

RANDOLPH COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

County Board of Commissioners
Randolph County, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Randolph County, Illinois (the "County") as of and for the year ended November 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Randolph County, Illinois, as of November 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Randolph County, Illinois and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Randolph County, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Randolph County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Randolph County, Illinois' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-12 and 53-54 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Randolph County, Illinois' basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 18, 2025 on our consideration of Randolph County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Randolph County, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Randolph County, Illinois' internal control over financial reporting and compliance.

Schmersahl Treloar & Co

July 18, 2025
Saint Louis, Missouri

RANDOLPH COUNTY, ILLINOIS

#1 TAYLOR STREET

CHESTER, IL 62233

(618) 826-5000

July 18, 2025

Taxpayers and Residents of Randolph County, Illinois:

We are pleased to present the financial statements of Randolph County for the year ended November 30, 2024. These financial statements are the result of the hard work of your elected officials and their staff and are in accordance with the budget which we adopted for this fiscal year.

These statements reflect the most current accounting standards having been audited by an independent firm of certified public accountants and are a true and accurate reflection of the County's financial position and financial activity for the year ended November 30, 2024.

If you have any questions regarding the above information, please do not hesitate to contact our office.

David M. Holder
Chairman

Ronald White
Commissioner

Andy Gerlach
Commissioner

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2024**

Randolph County Government's management discussion and analysis (MD&A) offers readers of the County's financial statements a narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2024. This MD&A is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activity, (3) identify changes in the County's financial position, (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's financial statements (beginning on page 13).

Financial Highlights

- The assets of Randolph County exceeded its liabilities at the close of the most recent fiscal year by \$24,767,094 (*net position*). Included within this amount is \$4,838,463 in *unrestricted net position*.
- The County's total net position increased by \$3,146,537.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private sector business.

The *statement of net position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, judiciary and court-related, public health, public welfare, highways and streets, and interest and fiscal charges. The business-type activities of the County include a care center, health department and other programs.

The government-wide financial statements can be found on pages 13 - 14 of this report.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Randolph County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 50 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, the County Motor Fuel Fund, the Debt Service Fund, the Emergency Telephone System Fund, and the State and Local Fiscal Recovery Fund which are considered the major funds of the County. Data on the remaining 45 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the significant non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 15 and 17 of this report.

Proprietary funds – Randolph County maintains one type of proprietary fund, *enterprise funds*. Randolph County has no *internal service funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the Randolph County Care Center, the Randolph County Health Department, and the Wehrheim Memorial Old Folks Home Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 19 - 21 of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The only fiduciary funds maintained by the County are agency funds.

The basic fiduciary fund financial statements can be found on pages 22 - 23 of this report.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24-52 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's general fund budgetary comparison schedule and accompanying notes to the general fund budgetary comparison schedule. Required supplementary information can be found on pages 53-54 of this report. Supplementary information which includes combining statements, individual fund statements and other schedules of interest can be found on pages 55-70 of this report. Other information, which includes the County Collector Statement of Charges and Credits and Schedule of Assessed Valuation – Tax Rates can be found on pages 71-72.

Government-Wide Financial Analysis

In accordance with Governmental Accounting Standards, a comparative analysis of the government-wide statement will be presented for the County.

Statement of Net Position

The following table reflects a comparative condensed Statement of Net Position as of November 30:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Current Assets	\$ 12,408,665	\$ 14,532,626	\$ 2,201,764	\$ 1,707,859	\$ 14,610,429	\$ 16,240,485
Noncurrent Assets	10,996,668	11,715,599	5,413,076	571,841	16,409,744	12,287,440
Total Assets	23,405,333	26,248,225	7,614,840	2,279,700	31,020,173	28,527,925
Deferred Outflows	6,181,246	7,813,116	3,328,364	4,207,063	9,509,610	12,020,179
Current Liabilities	2,170,583	240,226	229,329	266,864	2,399,912	507,090
Noncurrent Liabilities	5,607,328	7,934,932	2,178,932	3,244,300	7,786,260	11,179,232
Total Liabilities	7,777,911	8,175,158	2,408,261	3,511,164	10,186,172	11,686,322
Deferred Inflows	3,624,736	4,706,796	1,951,781	2,534,429	5,576,517	7,241,225
Net Assets						
Invested in Capital Assets, Net of Related Debt	8,114,247	10,307,995	5,413,076	571,841	13,527,323	10,879,836
Restricted	6,387,016	6,064,712	14,292	29,859	6,401,308	6,094,571
Unrestricted	3,682,669	4,806,680	1,155,794	(160,530)	4,838,463	4,646,150
Total Net Position	\$ 18,183,932	\$ 21,179,387	\$ 6,583,162	\$ 441,170	\$ 24,767,094	\$ 21,620,557

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. In the fiscal year ended November 30, 2024, the County's assets exceeded liabilities by \$24,767,094.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024

54.6% of the County's net position is reflected in capital assets (e.g., land, buildings, and infrastructure), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, 25.8%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$4,838,463 may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

The following table reflects a comparative condensed Statement of Activities as of November 30, 2024:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Revenues:						
Charges for Services	\$ 2,412,869	\$ 2,306,532	\$ 5,136,295	\$ 4,834,378	\$ 7,549,164	\$ 7,140,910
Operating & Cap. Grants & Contrib.	15,009	786,920	1,025,711	1,127,100	1,040,720	1,914,020
Property Taxes	5,074,673	4,824,798	-	-	5,074,673	4,824,798
Sales/Use Taxes	1,446,836	1,374,705	-	-	1,446,836	1,374,705
Motor Fuel Taxes	1,141,329	1,122,908	-	-	1,141,329	1,122,908
Income Taxes	1,866,689	1,797,868	-	-	1,866,689	1,797,868
Other Taxes	1,356,724	2,247,759	-	-	1,356,724	2,247,759
Payments in Lieu of Taxes	1,167	272,587	-	-	1,167	272,587
Investment Income	293,010	167,186	2,791	1,933	295,801	169,119
Reimbursements	1,431,965	1,280,606	-	-	1,431,965	1,280,606
Other Grants	748,940	-	-	-	748,940	-
Miscellaneous Income	322,108	239,200	-	891	322,108	240,091
Total Revenues	16,111,319	16,421,069	6,164,797	5,964,302	22,276,116	22,385,371
Expenses:						
General Government	7,268,421	6,693,688	-	-	7,268,421	6,693,688
Public Safety	2,427,095	3,430,714	-	-	2,427,095	3,430,714
Highways and Streets	2,470,200	2,500,238	-	-	2,470,200	2,500,238
Judiciary and Court-Related	1,607,765	2,124,170	-	-	1,607,765	2,124,170
Public Welfare	160,442	213,671	-	-	160,442	213,671
Interest and Fiscal	91,467	42,613	-	-	91,467	42,613
Care Center	-	-	4,272,311	5,328,835	4,272,311	5,328,835
Health Department	-	-	797,126	1,019,665	797,126	1,019,665
Anna Wehrheim Brown Old Folks Home	-	-	34,752	31,887	34,752	31,887
Total Expenses	14,025,390	15,005,094	5,104,189	6,380,387	19,129,579	21,385,481
Excess (Deficiency) Before Transfers	2,085,929	1,415,975	1,060,608	(416,085)	3,146,537	999,890
Transfers	(5,081,384)	(642,565)	5,081,384	642,565	-	-
(Decrease) Increase in Net Assets	\$ (2,995,455)	\$ 773,410	\$ 6,141,992	\$ 226,480	\$ 3,146,537	\$ 999,890

The County's net position increased \$3,146,537 during the current fiscal year.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024

Revenues by Source – Business-Type Activities

Sources of revenues to conduct business-type activities have come from patient charges being paid by residents from either private funds or those provided by third-party payers. Revenues earned for conducting business-type activities are from various sources as shown in the following table:

Revenues	2024		2023	
	Amount	Percentage	Amount	Percentage
Care Center	\$ 4,982,730	80.83%	\$ 4,929,166	82.64%
Health Department	1,144,631	18.57%	1,002,380	16.81%
Wehrheim Memorial Old Folks Home	34,645	0.56%	29,932	0.50%
Investment Income	2,791	0.05%	1,933	0.03%
Miscellaneous Income	-	0.00%	891	0.01%
Total Business-Type Revenues	\$ 6,164,797	100%	\$ 5,964,302	100%

These revenues are then expended for payments to vendors and employees shown in the following table:

Expenses	2024		2023	
	Amount	Percentage	Amount	Percentage
Healthcare Services	\$ 3,322,968	65.10%	\$ 3,639,647	57.04%
Employee Benefits and Other Expenses	557,886	10.93%	642,250	10.07%
Administration	443,276	8.68%	429,005	6.72%
Dietary	495,821	9.71%	500,972	7.85%
Housekeeping	221,903	4.35%	227,799	3.57%
Maintenance	209,233	4.10%	211,674	3.32%
Laundry	158,035	3.10%	161,826	2.54%
Utilities	201,394	3.95%	160,204	2.51%
Liability Insurance	179,256	3.51%	181,170	2.84%
Depreciation	70,577	1.38%	75,512	1.18%
Interest	-	0.00%	3,005	0.05%
Net pension (benefit) expense	(772,483)	-15.13%	105,271	1.65%
Legal and Professional	16,323	0.32%	42,052	0.66%
Total Business-Type Expenses	\$ 5,104,189	100%	\$ 6,380,387	100%

The difference between revenues and expenditures in the proprietary accounts above totaled an increase of \$1,060,608 for the year ended November 30, 2024. Total transfers consisted of \$5,081,384, for the year ended November 30, 2024. The resulting change in net position shows an increase of \$6,141,992.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024**

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. In particular, unreserved, undesignated fund balance may serve as a useful measure of the County's net resources available for spending. As of November 30, 2024, the County's governmental funds reported combined ending fund balances of \$12,124,932, a decrease of \$2,186,660 from last year. The County's general fund is the largest major fund and ended the year reporting a fund balance of \$5,737,916, a decrease of \$2,508,964 over the prior year. A comparison of budget to actual for the general fund is presented on the following page:

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 2,778,505	\$ 2,778,505	\$ 2,736,375
Mobile Home Privilege Tax	18,000	18,000	6,261
Sales Tax	1,320,000	1,320,000	1,446,836
Replacement Tax	1,850,000	1,850,000	1,344,482
Income Tax	1,700,000	1,700,000	1,866,689
Payments in Lieu of Taxes	545,315	545,315	-
Charges for Services	1,212,200	1,212,200	1,657,282
Fines and Forfeits	50,000	50,000	62,359
Insurance Reimbursements	183,032	183,032	140,564
Other Reimbursements	784,712	784,712	1,280,187
Interest on Investments	50,250	50,250	179,715
Other Grants	-	-	748,940
Miscellaneous	37,000	37,000	213,149
TOTAL REVENUES	<u>10,529,014</u>	<u>10,529,014</u>	<u>11,682,839</u>
EXPENDITURES:			
General Government	4,558,814	4,558,814	4,565,308
Public Safety	3,184,898	3,184,898	3,159,007
Judiciary and Court Related	1,561,850	1,561,850	1,521,024
Highways & Streets	262,000	262,000	291,023
Miscellaneous	722,419	722,419	731,438
TOTAL EXPENDITURES	<u>10,289,981</u>	<u>10,289,981</u>	<u>10,267,800</u>
EXCESS OF REVENUES OVER EXPENDITURES	239,033	239,033	1,415,039
OTHER FINANCING SOURCES (USES):			
Note Payable Proceeds	-	-	1,815,000
Net Transfers Between Funds	(1,445,000)	(2,152,728)	(5,739,003)
NET CHANGE IN FUND BALANCE	<u>\$ (1,205,967)</u>	<u>\$ (1,913,695)</u>	(2,508,964)
FUND BALANCE, BEGINNING OF YEAR			<u>8,246,880</u>
FUND BALANCE, END OF YEAR			<u>\$ 5,737,916</u>

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2024**

The net change in fund balance of \$2,508,964 for 2024 represents a 30% decrease in fund balance.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of November 30, 2024, amounts to \$13,527,323 (net of accumulated depreciation). This investment in capital assets includes land, buildings, land improvements, equipment, infrastructure, leasehold improvements, and construction in progress. The net increase to the County's investment in capital assets for the current fiscal year was \$2,647,487.

Readers desiring more detailed information should refer to pages 32 - 35 of the footnotes.

Long-Term Debt

At November 30, 2024, the County's debt outstanding was as follows:

Governmental Activities:

General Obligation Courthouse Bonds, Series 2016B	<u>\$ 1,029,600</u>
General Obligation Promissory Note, Series 2024	<u>\$ 1,815,000</u>

During the year ended November 30, 2024, the County retired debt outstanding of \$324,900. The County issued a general obligation promissory note payable in the amount of \$1,815,000 during the year ended November 30, 2024 to finance construction and geothermal upgrades to the Randolph County Care Center. The County's unutilized and available legal debt margin at November 30, 2024 was \$30,397,444.

Readers desiring more detailed information regarding long-term debt should refer to page numbers 50 - 52 of the footnotes.

During the year, the County experienced a net pension benefit of \$1,434,611 due to changes in actuarial assumptions.

Readers desiring more detailed information regarding pension activity should refer to pages 35 – 49 of the footnotes.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financing information should be addressed to the Randolph County Treasurer's Office, #1 Taylor Street, Chester, Illinois 62233.

BASIC FINANCIAL STATEMENTS

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2024

	Governmental	Business-Type	
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 6,480,634	\$ 1,075,277	\$ 7,555,911
Investments	4,559,299	172,306	4,731,605
Accounts Receivable	849,443	103,245	952,688
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	501,289	825,688	1,326,977
Inventories	18,000	8,400	26,400
Prepaid Expenses	-	2,556	2,556
Total Current Assets	<u>12,408,665</u>	<u>2,201,764</u>	<u>14,610,429</u>
Noncurrent Assets			
Investment in Illinois County Insurance Trust	37,821	-	37,821
Capital Assets, Net of Depreciation:			
Land	10,000	19,000	29,000
Land Improvements	-	504	504
Building and Improvements	2,994,693	361,946	3,356,639
Equipment	996,944	88,328	1,085,272
Infrastructure	6,957,210	-	6,957,210
Leasehold Improvements	-	41,170	41,170
Construction in Progress	-	4,902,128	4,902,128
Total Capital Assets, Net of Depreciation	<u>10,958,847</u>	<u>5,413,076</u>	<u>16,371,923</u>
Total Noncurrent Assets	<u>10,996,668</u>	<u>5,413,076</u>	<u>16,409,744</u>
Total Assets	<u>23,405,333</u>	<u>7,614,840</u>	<u>31,020,173</u>
Deferred Outflows of Resources			
Deferred Outflows - Pension Related	6,181,246	3,328,364	9,509,610
LIABILITIES			
Current Liabilities			
Accounts Payable	283,733	226,329	510,062
General Obligation Promissory Note Payable	1,815,000	-	1,815,000
Interest Payable	71,850	-	71,850
Rental Deposits	-	3,000	3,000
Total Current Liabilities	<u>2,170,583</u>	<u>229,329</u>	<u>2,399,912</u>
Noncurrent Liabilities			
General Obligation Bonds Payable	1,029,600	-	1,029,600
Accrued Vacation and Sick Pay	765,116	239,249	1,004,365
Net Pension Liability	3,602,268	1,939,683	5,541,951
Accrued OPEB	73,294	-	73,294
Infrastructure Payable	137,050	-	137,050
Total Noncurrent Liabilities	<u>5,607,328</u>	<u>2,178,932</u>	<u>7,786,260</u>
Total Liabilities	<u>7,777,911</u>	<u>2,408,261</u>	<u>10,186,172</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension Related	3,624,736	1,951,781	5,576,517
NET POSITION			
Investment in Capital Assets, Net of Related Debt	8,114,247	5,413,076	13,527,323
Restricted	6,387,016	14,292	6,401,308
Unrestricted	3,682,669	1,155,794	4,838,463
Total Net Position	<u>\$ 18,183,932</u>	<u>\$ 6,583,162</u>	<u>\$ 24,767,094</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
NOVEMBER 30, 2024

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
Function/Program	Expenses				Primary Government		
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 7,268,421	\$ 1,447,604	\$ 15,009	\$ -	\$ (5,805,808)	\$ -	\$ (5,805,808)
Public Safety	2,427,095	476,670	-	-	(1,950,425)	-	(1,950,425)
Judiciary and Court Related	1,607,765	188,628	-	-	(1,419,137)	-	(1,419,137)
Public Health and Welfare	160,442	273,737	-	-	113,295	-	113,295
Highway and Streets	2,470,200	26,230	-	-	(2,443,970)	-	(2,443,970)
Interest and Fiscal Charges	91,467	-	-	-	(91,467)	-	(91,467)
Total Governmental Activities	14,025,390	2,412,869	15,009	-	(11,597,512)	-	(11,597,512)
Business-Type Activities:							
Care Center	4,272,311	4,982,730	-	-	-	710,419	710,419
Wehrheim Memorial Old Folks Home	34,752	34,645	-	-	-	(107)	(107)
Health Department	797,126	118,920	1,025,711	-	-	347,505	347,505
Total Business-Type Activities	5,104,189	5,136,295	1,025,711	-	-	1,057,817	1,057,817
Total Primary Government	\$ 19,129,579	\$ 7,549,164	\$ 1,040,720	\$ -	\$ (11,597,512)	\$ 1,057,817	\$ (10,539,695)
General Revenues:							
Property Taxes					5,074,673	-	5,074,673
Sales Taxes					1,446,836	-	1,446,836
Income Taxes					1,866,689	-	1,866,689
Other Taxes					1,356,724	-	1,356,724
Payments in Lieu of Taxes					1,167	-	1,167
Motor Fuel Taxes					1,141,329	-	1,141,329
Investment Income					293,010	2,791	295,801
Reimbursements					1,431,965	-	1,431,965
Other Grants					748,940	-	748,940
Miscellaneous Income					322,108	-	322,108
Total General Revenues					13,683,441	2,791	13,686,232
Excess (Deficiency) of Revenues Over (Under) Expenditures					2,085,929	1,060,608	3,146,537
Other Financing Sources (Uses)							
Interfund Transfers					(5,081,384)	5,081,384	-
Changes in Net Assets					(2,995,455)	6,141,992	3,146,537
Net Position - Beginning of Year					21,179,387	441,170	21,620,557
Net Position - End of Year					\$ 18,183,932	\$ 6,583,162	\$ 24,767,094

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
BALANCE SHEETS – GOVERNMENTAL FUNDS
NOVEMBER 30, 2024

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Emergency Telephone System</u>	<u>State and Local Fiscal Recovery</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
ASSETS							
Cash and Cash Equivalents	\$ 2,900,368	\$ 411,415	\$ 437,818	\$ 416,522	\$ 233,295	\$ 2,081,216	\$ 6,480,634
Investments	2,425,054	1,119,661	-	1,014,584	-	-	4,559,299
Accounts Receivable	104,018	146,701	394,213	61,011	-	72,836	778,779
Due From the State of Illinois	501,289	-	-	-	-	-	501,289
Fees and Fines Receivable	70,664	-	-	-	-	-	70,664
Inventory	-	-	-	-	-	18,000	18,000
Total Assets	<u><u>\$ 6,001,393</u></u>	<u><u>\$ 1,677,777</u></u>	<u><u>\$ 832,031</u></u>	<u><u>\$ 1,492,117</u></u>	<u><u>\$ 233,295</u></u>	<u><u>\$ 2,172,052</u></u>	<u><u>\$ 12,408,665</u></u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	<u>\$ 263,477</u>	<u>\$ 20,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 283,733</u>
FUND BALANCES							
Restricted to:							
Debt Service	-	-	832,031	-	-	-	832,031
Highways & Streets	-	1,657,521	-	-	-	530,491	2,188,012
Judicial and Court Related	-	-	-	-	-	198,162	198,162
Public Welfare	-	-	-	1,492,117	233,295	559,644	2,285,056
Other Purposes	-	-	-	-	-	883,755	883,755
Assigned	797,365	-	-	-	-	-	797,365
Unassigned	<u>4,940,551</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,940,551</u>
Total Fund Balances	<u><u>5,737,916</u></u>	<u><u>1,657,521</u></u>	<u><u>832,031</u></u>	<u><u>1,492,117</u></u>	<u><u>233,295</u></u>	<u><u>2,172,052</u></u>	<u><u>12,124,932</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 6,001,393</u></u>	<u><u>\$ 1,677,777</u></u>	<u><u>\$ 832,031</u></u>	<u><u>\$ 1,492,117</u></u>	<u><u>\$ 233,295</u></u>	<u><u>\$ 2,172,052</u></u>	<u><u>\$ 12,408,665</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2024

Fund Balances - Total Governmental Funds \$ 12,124,932

Amounts reported for governmental activities in the statement of net assets are different because:

Investment in Illinois County Insurance Trust will not be utilized in the current period and therefore not reported in the governmental funds balance sheet. 37,821

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. Those assets net of depreciation consist of the following:

Deferred Outflows - Pensions	6,181,246	
Land	10,000	
Buildings and Improvements	2,994,693	
Equipment	996,944	
Infrastructure	<u>6,957,210</u>	
		17,140,093

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds. All liabilities both current and long-term are reported in the statement of net assets.

General Obligation Promissory Note Payable	1,815,000	
General Obligation Bonds	1,029,600	
Interest Payable	71,850	
Infrastructure Payable	137,050	
Net Pension Liability	3,602,268	
Accrued OPEB	73,294	
Deferred Inflows - Pensions	3,624,736	
Accrued Vacation and Sick Pay	<u>765,116</u>	
		<u>(11,118,914)</u>

Net Position of Governmental Activities \$ 18,183,932

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2024

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Emergency Telephone System</u>	<u>State and Local Fiscal Recovery</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES:							
Taxes:							
Property Tax	\$ 2,736,375	\$ -	\$ 422,122	\$ -	\$ -	\$ 1,916,176	\$ 5,074,673
Mobile Home Privilege Tax	6,261	-	1,071	-	-	4,910	12,242
Sales Tax	1,446,836	-	-	-	-	-	1,446,836
Intergovernmental:							
Replacement Tax	1,344,482	-	-	-	-	-	1,344,482
Motor Fuel Tax	-	1,141,329	-	-	-	-	1,141,329
Income Tax	1,866,689	-	-	-	-	-	1,866,689
Insurance Reimbursements	140,564	-	-	-	-	-	140,564
Other Reimbursements	1,280,187	-	11,214	-	-	-	1,291,401
Payments in Lieu of Taxes	-	-	-	-	-	1,167	1,167
Charges for Services	1,657,282	-	-	456,226	-	237,002	2,350,510
Fines and Forfeits	62,359	-	-	-	-	-	62,359
Interest on Investments	179,715	54,255	601	54,892	1,669	1,878	293,010
Grants - State of Illinois	-	-	-	-	-	15,009	15,009
Other Grants	748,940	-	-	-	-	-	748,940
Miscellaneous	213,149	-	-	7,843	-	101,116	322,108
TOTAL REVENUES	<u>11,682,839</u>	<u>1,195,584</u>	<u>435,008</u>	<u>518,961</u>	<u>1,669</u>	<u>2,277,258</u>	<u>16,111,319</u>
EXPENDITURES:							
General Government	4,565,308	-	-	-	26,763	2,129,661	6,721,732
Public Safety	3,159,007	-	-	296,127	-	112	3,455,246
Judiciary and Court Related	1,521,024	-	-	-	-	234,793	1,755,817
Public Welfare	-	-	-	-	-	135,419	135,419
Highway and Streets	291,023	1,057,088	-	-	-	520,123	1,868,234
Bond Principal	-	-	324,900	-	-	-	324,900
Bond Interest	-	-	38,809	-	-	-	38,809
Miscellaneous	731,438	-	-	-	-	-	731,438
TOTAL EXPENDITURES	<u>10,267,800</u>	<u>1,057,088</u>	<u>363,709</u>	<u>296,127</u>	<u>26,763</u>	<u>3,020,108</u>	<u>15,031,595</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,415,039	138,496	71,299	222,834	(25,094)	(742,850)	1,079,724
OTHER FINANCING SOURCES (USES):							
Note Payable Proceeds	1,815,000	-	-	-	-	-	1,815,000
Transfers Between Funds	(5,739,003)	(350,449)	-	(281,932)	-	1,290,000	(5,081,384)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,924,003)</u>	<u>(350,449)</u>	<u>-</u>	<u>(281,932)</u>	<u>-</u>	<u>1,290,000</u>	<u>(3,266,384)</u>
NET CHANGE IN FUND BALANCES	(2,508,964)	(211,953)	71,299	(59,098)	(25,094)	547,150	(2,186,660)
FUND BALANCES, BEGINNING OF YEAR	<u>8,246,880</u>	<u>1,869,474</u>	<u>760,732</u>	<u>1,551,215</u>	<u>258,389</u>	<u>1,624,902</u>	<u>14,311,592</u>
FUND BALANCES, END OF YEAR	<u>\$ 5,737,916</u>	<u>\$ 1,657,521</u>	<u>\$ 832,031</u>	<u>\$ 1,492,117</u>	<u>\$ 233,295</u>	<u>\$ 2,172,052</u>	<u>\$ 12,124,932</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ (2,186,660)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives:

Expenditures for capital assets	946,286	
Less current year depreciation	<u>(1,649,934)</u>	
		(703,648)

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. Such expenses are as follows:

Change in OPEB	57,375	
Change in Compensated Absences	(39,092)	
Change in value of investment in Illinois County Trust	(15,283)	
Change in Deferred Outflows - Pensions	(1,631,870)	
Change in Net Pension Liability	1,984,421	
Change in Deferred Inflows	<u>1,082,060</u>	
		1,437,611

Bond proceeds and leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal and lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds.

Bond Principal Payments	324,900	
Interest Expense	(52,658)	
Debt Proceeds	<u>(1,815,000)</u>	
		<u>(1,542,758)</u>

Change in Net Position of Governmental Activities \$ (2,995,455)

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2024**

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
Current Assets:				
Cash and Cash Equivalents	\$ 104,356	\$ 121,486	\$ 849,435	\$ 1,075,277
Cash - Restricted	-	14,292	-	14,292
Investments	172,306	-	-	172,306
Accounts Receivable	-	-	103,245	103,245
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	825,688	-	-	825,688
Inventories	8,400	-	-	8,400
Prepaid Items	2,556	-	-	2,556
Total Current Assets	<u>1,113,306</u>	<u>135,778</u>	<u>952,680</u>	<u>2,201,764</u>
Noncurrent Assets:				
Capital Assets, Net of Depreciation				
Land	10,000	9,000	-	19,000
Land Improvements - Net of Depreciation	-	504	-	504
Building - Net of Depreciation	361,946	-	-	361,946
Equipment - Net of Depreciation	34,919	6,942	46,467	88,328
Leasehold Improvements	-	-	41,170	41,170
Construction in Progress	4,902,128	-	-	4,902,128
Total Noncurrent Assets	<u>5,308,993</u>	<u>16,446</u>	<u>87,637</u>	<u>5,413,076</u>
Total Assets	<u>6,422,299</u>	<u>152,224</u>	<u>1,040,317</u>	<u>7,614,840</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows - Pension Related (IMRF)	<u>2,757,787</u>	<u>-</u>	<u>570,577</u>	<u>3,328,364</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Current Liabilities:				
Accounts Payable and Accrued Expenses	197,345	-	28,984	226,329
Rental Deposits	-	3,000	-	3,000
Total Current Liabilities	<u>197,345</u>	<u>3,000</u>	<u>28,984</u>	<u>229,329</u>
Noncurrent Liabilities:				
Accrued Vacation and Sick Pay	156,429	-	82,820	239,249
Net Pension Liability (IMRF)	<u>1,607,166</u>	<u>-</u>	<u>332,517</u>	<u>1,939,683</u>
Total Noncurrent Liabilities	<u>1,763,595</u>	<u>-</u>	<u>415,337</u>	<u>2,178,932</u>
Total Liabilities	<u>1,960,940</u>	<u>3,000</u>	<u>444,321</u>	<u>2,408,261</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pension Related (IMRF)	<u>1,617,190</u>	<u>-</u>	<u>334,591</u>	<u>1,951,781</u>
NET POSITION				
Investment in Capital Assets, Net of Related Debt	5,308,993	16,446	87,637	5,413,076
Restricted for:				
Terms of Bequest	-	14,292	-	14,292
Unrestricted	<u>292,963</u>	<u>118,486</u>	<u>744,345</u>	<u>1,155,794</u>
Total Net Position	<u>\$ 5,601,956</u>	<u>\$ 149,224</u>	<u>\$ 831,982</u>	<u>\$ 6,583,162</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
OPERATING REVENUES:				
Charges for Services	\$ 4,982,730	\$ 34,645	\$ 118,920	\$ 5,136,295
Operating Grants & Contributions	<u>-</u>	<u>-</u>	<u>1,025,711</u>	<u>1,025,711</u>
TOTAL OPERATING REVENUES	<u>4,982,730</u>	<u>34,645</u>	<u>1,144,631</u>	<u>6,162,006</u>
OPERATING EXPENSES:				
Health Care Services	2,413,430	-	909,538	3,322,968
Dietary	495,821	-	-	495,821
Housekeeping	221,903	-	-	221,903
Laundry	158,035	-	-	158,035
Maintenance	209,233	-	-	209,233
Liability Insurance	179,256	-	-	179,256
Utilities	195,412	5,982	-	201,394
Administration	416,225	27,051	-	443,276
Employee Benefits	557,886	-	-	557,886
Depreciation	48,844	1,719	20,014	70,577
Legal and Professional	<u>13,213</u>	<u>-</u>	<u>-</u>	<u>13,213</u>
TOTAL OPERATING EXPENSES	<u>4,909,258</u>	<u>34,752</u>	<u>929,552</u>	<u>5,873,562</u>
NET OPERATING INCOME (LOSS)	<u>73,472</u>	<u>(107)</u>	<u>215,079</u>	<u>288,444</u>
NON-OPERATING REVENUES (EXPENSES):				
Interest Income	-	2,028	763	2,791
Net pension benefit (IMRF)	640,057	-	132,426	772,483
Penalties	<u>(3,110)</u>	<u>-</u>	<u>-</u>	<u>(3,110)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>636,947</u>	<u>2,028</u>	<u>133,189</u>	<u>772,164</u>
INCOME (LOSS) BEFORE				
OTHER FINANCING SOURCES	710,419	1,921	348,268	1,060,608
OTHER FINANCING SOURCES:				
Transfers Between Funds	<u>5,081,384</u>	<u>-</u>	<u>-</u>	<u>5,081,384</u>
CHANGE IN NET POSITION	5,791,803	1,921	348,268	6,141,992
TOTAL NET POSITION - BEGINNING	<u>(189,847)</u>	<u>147,303</u>	<u>483,714</u>	<u>441,170</u>
TOTAL NET POSITION - ENDING	<u>\$ 5,601,956</u>	<u>\$ 149,224</u>	<u>\$ 831,982</u>	<u>\$ 6,583,162</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	Proprietary Funds			
	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received For Services	\$ 4,881,770	\$ 21,476	\$ 137,252	\$ 5,040,498
Cash Received From Grants	-	13,169	1,025,711	1,038,880
Payments to Suppliers	(4,908,944)	(26,333)	(349,611)	(5,284,888)
Payments to Employees	-	(7,000)	(547,547)	(554,547)
Net Change in Cash Flows from Operating Activities	<u>(27,174)</u>	<u>1,312</u>	<u>265,805</u>	<u>239,943</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(4,911,812)	-	-	(4,911,812)
Payments from Other Funds	<u>5,081,384</u>	<u>-</u>	<u>-</u>	<u>5,081,384</u>
Net Change in Cash Flows from Capital and Related Financing Activities	<u>169,572</u>	<u>-</u>	<u>-</u>	<u>169,572</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest Income	-	2,028	763	2,791
Purchase of investments	(172,306)	-	-	(172,306)
Penalties	<u>(3,110)</u>	<u>-</u>	<u>-</u>	<u>(3,110)</u>
Net Change in Cash Flows from Investing Activities	<u>(175,416)</u>	<u>2,028</u>	<u>763</u>	<u>(172,625)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(33,018)</u>	<u>3,340</u>	<u>266,568</u>	<u>236,890</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>137,374</u>	<u>132,438</u>	<u>582,867</u>	<u>852,679</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 104,356</u>	<u>\$ 135,778</u>	<u>\$ 849,435</u>	<u>\$ 1,089,569</u>
RECONCILIATION OF OPERATING LOSS TO NET CHANGE IN CASH FROM OPERATING ACTIVITIES:				
Income (Loss) From Operations	\$ 73,472	(\$ 107)	\$ 215,079	\$ 288,444
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Depreciation and Amortization	48,844	1,719	20,014	70,577
(Increase) Decrease in Assets and Deferred Outflows of Resources:				
Accounts Receivable	(100,960)	-	18,332	(82,628)
Prepaid Expenses	(2,081)	-	-	(2,081)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable and Accrued Expenses	(37,386)	(300)	151	(37,535)
Accrued Vacation and Sick Pay	<u>(9,063)</u>	<u>-</u>	<u>12,229</u>	<u>3,166</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(\$ 27,174)</u>	<u>\$ 1,312</u>	<u>\$ 265,805</u>	<u>\$ 239,943</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	<u>Total</u>
ASSETS:	
Cash and Cash Equivalents	\$ 748,170
Investments	358,779
Accounts Receivable	<u>219,543</u>
TOTAL ASSETS	<u>\$ 1,326,492</u>
LIABILITIES:	
Due to Others	<u>\$ 1,326,492</u>
TOTAL NET POSITION	<u><u>\$ -</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	<u>Total</u>
ADDITIONS:	
Fees and Surcharge	\$ 208,304
State of Illinois	1,370,710
Interest	22,482
Other	<u>178,697</u>
 TOTAL ADDITIONS	 <u>1,780,193</u>
 DEDUCTIONS:	
County Highways and Bridges	30,443
Other	181,081
Road Districts	1,157,372
Judiciary and Court Related	<u>940</u>
 TOTAL DEDUCTIONS	 <u>1,369,836</u>
 CHANGE IN NET POSITION	 410,357
 FUNDS HELD, BEGINNING OF YEAR	 <u>916,135</u>
 FUNDS HELD, END OF YEAR	 <u><u>\$ 1,326,492</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies:

The accounting policies of Randolph County, Illinois (the “County”), conform to generally accepted accounting principles which are appropriate to local governmental units of this type.

A. Principles Used to Determine the Scope of the Reporting Entity

The County's reporting entity includes its governing Board and all related organizations for which the County exercises oversight responsibility.

The County has developed criteria to determine whether outside agencies with activities which benefit the citizens of the County should be included within its financial reporting entity. The criteria include, but is not limited to, whether the County exercises responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Blended component units include the Randolph County Care Center and the Wehrheim Memorial Old Folks Home. Descriptions of these blended component units are as follows:

Randolph County Care Center – This certified 100-bed facility provides long-term healthcare to patients. This facility participates in both Medicaid and Medicare.

Wehrheim Memorial Old Folks Home – Under the provision of the Will of Anna Wehrheim Brown, property known as the Wehrheim Homestead of Ellis Grove, Illinois, was bequeathed to the commissioners of Randolph County. There was an express condition that the premises shall be used as the site and location of a retirement home to be known as the Wehrheim Memorial Old Folks Home, now located at the said premises. Readers desiring the latest Annual Financial Report of Wehrheim Memorial Old Folks Home should make their request to Randolph County, Illinois, #1 Taylor Street, Chester, Illinois 62233 or by calling (618) 826-5000.

The blended component units have been presented as proprietary funds.

B. Basis Presentation - Basis of Accounting

Basis of Presentation

Government-wide Statements

The statement of net position and the statement of activities display information about the primary government (the County) and its blended component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Government-wide Statements - Continued

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category--*governmental*, *proprietary*, and *fiduciary* are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

The non-major funds include special revenue funds. The special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund - This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

County Motor Fuel - This fund accounts for the distribution of the Motor Fuel Taxes as collected by the State of Illinois for use in Randolph County projects approved by the Illinois Department of Transportation.

Debt Service - The debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Emergency Telephone System - This fund authorizes disbursements of enhanced 911 surcharge funds and matters pertinent to the 911 system.

State and Local Fiscal Recovery Fund - This fund accounts for revenues as well as expenditures related to the ARPA grants.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting – Continued

The County reports the following significant proprietary funds:

Randolph County Care Center - This fund accounts for the long-term healthcare services provided by the County nursing home facility.

Randolph County Health Department - This fund accounts for the long-term healthcare services provided by the County health department facility.

The County reports the following fiduciary fund type:

Agency Funds - These funds account for monies held on behalf of school districts, special districts, and retirement boards that use the County as a depository; property taxes collected on behalf of other governments and surety bonds and performance deposits.

Measurement Focus, Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues, from grants, entitlements, and donations, are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues. Major revenues of the governmental funds include fines and forfeitures, fees, and charges for service.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Governmental Fund Financial Statements - Continued

All governmental and business-type activities of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

C. Fund Balance Reporting

Beginning with fiscal year 2011, the County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

Non-spendable Fund Balance - the non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance - the restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

Committed Fund Balance - the committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the Board of Commissioners). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action (e.g., legislation, resolution, ordinance) it employed to previously commit those amounts. The Board of Commissioners commits to the fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Fund Balance - the assigned fund balance classification refers to amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. Intent may be expressed by (a) the Board of Commissioners itself or (b) when the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

C. Fund Balance Reporting – Continued

Unassigned Fund Balance - the unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds.

Expenditures of Fund Balance - unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

D. Assets, Liabilities, and Net Position

Deposits and Investments

Investment balances, which consist of certificates of deposits, government securities, and savings accounts, are stated at cost which approximates market.

Cash and Cash Equivalents

The County considers cash and cash equivalents, with original maturities of ninety days or less, in proprietary funds to be cash on hand and demand deposits.

Receivables

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. The Randolph County Care Center has recorded an allowance for bad debts of \$65,000.

Property Taxes

The County's property tax levy for 2023 payable in 2024 was passed by the Board on December 1, 2023. Property taxes attach as an enforceable lien on property as of January 1, and taxes are payable in two installments on June 1 and September 1, according to statute. The majority of the taxes were received by the County by November 30, 2024. The property tax levy for 2024 taxes payable in 2025 was passed by the Board on December 1, 2024.

Inventories and Prepaid Expenses

Materials and supplies are carried in an inventory account at cost and are subsequently charged to expenditures when consumed, on a first-in, first-out basis. Inventories also include plant maintenance and operating supplies.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. The County records infrastructure assets within the guidelines promulgated by Governmental Accounting Standards. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital asset accounting is being implemented using the straight-line method over the following estimated useful lives:

<u>Estimated Asset Class</u>	<u>Useful Lives</u>
Infrastructure	25 - 50
Buildings	50
Building Improvements	5 - 50
Equipment and Vehicles	5 - 10
Land Improvements	10 - 20

Depreciation was recognized for the year ended November 30, 2024, over these lives for assets recognized at assigned values as of December 1, 2001, and at cost of acquisition thereafter.

Compensated Absences

The County accrues unpaid vacation and sick pay according to policies and procedures agreed upon in various collective bargaining agreements and non-union employee personnel policies.

Accumulated unpaid vacation and sick pay has been estimated at November 30, 2024, as follows:

<u>Personnel Employed By</u>	
Randolph County Health Dept.	\$ 82,820
Randolph County Care Center	156,429
Courthouse and Sheriff	594,001
Highway	<u>171,115</u>
Total Compensated Absences	<u>\$1,004,365</u>

Interfund Transactions

The County eliminates all interfund receivables, payables, and transfers in the government-wide financial statements. Interfund receivables, payables, and transfers are reported on the fund financial statements.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then.

Net Position/Fund Balances

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Portion of net position is reported as restricted when there are limitations on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The remaining net position is reported as unrestricted.

The Special Revenue fund balances are restricted for the following purposes at November 30, 2024:

Debt Service	\$ 832,031
Highways and Streets	2,188,012
Judiciary and court-related	198,162
Public welfare	2,285,056
Other Purposes	<u>883,755</u>
 Total	 <u>\$6,387,016</u>

Subsequent Events

Subsequent events were evaluated through July 18, 2025, the date the financial statements were available to be issued. No events or transactions occurring during this period were noted which required recognition or disclosure in the financial statements.

Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 2 - Cash and Investments:

Deposits

At year-end, the carrying amount of the County's deposits totaled \$13,408,757 (including \$1,106,949 of agency deposits) and bank balances totaled \$13,547,757. Of the bank balances, \$1,000,000 was insured by the Federal Deposit Insurance Corporation (FDIC), \$7,457,373 was covered by pledged collateral, which was held in the County's name, and \$5,090,384 was held in the Illinois Funds Money Market.

Some deposits made by the County consist of participation in the "Illinois Fund," a local government public treasurers' investment pool, and Goldman Sachs Treasury Shares (GSTS). Both the Illinois Fund and GSTS are investments that are not subject to risk categorization. Investments in both are stated at fair value. The Illinois Fund is considered to be a 2a7-like-pool that operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The pool is not registered with the SEC as an investment company.

NOTE 3 - Interfund Receivables, Payables, and Transfers:

The County has the following types of transactions among its fund:

1. Transfers – Legally required transfers are reported when incurred as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund.
2. Reimbursements – Reimbursements of expenditures made by one fund for another are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.
3. Interfund services provided – Charges or collections of service rendered by one fund for another are recognized as revenues of the recipient fund and expenditures or expense of the disbursing fund because they would be treated as revenues and expenditures or expenses if they involved organizations external to the County.

Transfers are routinely used to 1) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, included amounts provided as subsidies or matching funds for various grant programs, 2) move restricted special revenue fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various programs, 3) move unrestricted general funds to capital project funds to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, and 4) move restricted special funds.

The composition of interfund transfers for the year ended November 30, 2024, is as follows:

	<u>General Fund</u>	<u>Non-major Special Revenue Funds</u>	<u>Randolph County Care Center</u>	<u>Totals</u>
General Fund	\$ -	\$ 1,290,000	\$ 5,081,384	\$ 6,371,384
County Motor Fuel Tax	350,449	-	-	350,449
Non-major Special Revenue	<u>281,932</u>	<u>-</u>	<u>-</u>	<u>281,932</u>
Total	<u>\$ 632,381</u>	<u>\$ 1,290,000</u>	<u>\$ 5,081,384</u>	<u>\$ 7,003,765</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 3 - Interfund Receivables, Payables, and Transfers - Continued:

The IMRF Fund recognized transfers of \$350,000 from the General Fund for post-employment benefits. The Tort and Immunity Fund recognized transfers of \$300,000 from the General Fund for liability protection. The Highway Fund recognized transfers of \$450,000 from the General Fund for various projects. The FICA Fund received transfers of \$180,000 from the General Fund for payroll taxes. The General Fund received transfers of \$281,932 from the E-911 Emergency Telephone Fund and the General Fund transferred \$10,000 to the County Extension Fund. The Highway Engineering Fund recognized transfers of \$181,449 from the County Motor Fuel Tax Fund and the Highway Equipment Fund recognized transfers of \$169,000 from the County Motor Fuel Tax Fund for various projects. The Randolph County Care Center recognized transfers of \$5,081,384 from the General Fund for construction expenditures and geothermal upgrades during the year ended November 30, 2024.

NOTE 4 - Capital Assets:

Capital asset activities for the year ended November 30, 2024, were as follows:

Government Activities:	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	14,399,950	64,280	-	14,464,230
Equipment	6,879,859	563,251	-	7,443,110
Infrastructure - Highways 1980-2003	15,274,366	-	-	15,274,366
Infrastructure	12,554,831	318,755	-	12,873,586
Total capital assets being depreciated	49,213,388	946,286	-	50,159,674
Less accumulated depreciation for:				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	11,059,204	410,333	-	11,469,537
Equipment	6,193,252	252,914	-	6,446,166
Infrastructure - Highways 1980-2003	13,625,020	311,268	-	13,936,288
Infrastructure	6,579,035	675,419	-	7,254,454
Total accumulated depreciation	37,560,893	1,649,934	-	39,210,827
Total capital assets being depreciated, net	11,652,495	(703,648)	-	10,948,847
Governmental activities capital assets, net	\$ 11,662,495	\$ (703,648)	\$ -	\$ 10,958,847

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 4 - Capital Assets - Continued:

Depreciation expense for government activities was charged to functions as follows:

General Government	\$ 230,424
Public Safety	123,476
Highways and Streets	905,212
Highways and Streets - Retroactive	365,799
Public Health	25,023
	<u>\$ 1,649,934</u>

Business-type activities consist of the Randolph County Care Center, the Anna Wehrheim Brown Old Folks Home, and the Randolph County Health Department. Activities for each fund are as follows:

Business-Type Activities:	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Randolph County Care Center				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	5,004,980	9,684	-	5,014,664
Equipment	1,446,340	-	-	1,446,340
Construction in Progress	-	4,902,128	-	4,902,128
Total capital assets being depreciated	<u>6,459,477</u>	<u>4,911,812</u>	<u>-</u>	<u>11,371,289</u>
Less accumulated depreciation for:				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,621,520	31,198	-	4,652,718
Equipment	1,393,775	17,646	-	1,411,421
Total accumulated depreciation	<u>6,023,452</u>	<u>48,844</u>	<u>-</u>	<u>6,072,296</u>
Total capital assets being depreciated, net	<u>436,025</u>	<u>4,862,968</u>	<u>-</u>	<u>5,298,993</u>
 Total Capital Assets	 <u>\$ 446,025</u>	 <u>\$ 4,862,968</u>	 <u>\$ -</u>	 <u>\$ 5,308,993</u>

Construction in progress in the amount of \$4,902,128 at November 30, 2024 consists of construction and geothermal upgrades to the Randolph County Care Center expected to be completed during the year ended November 30, 2025.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 4 - Capital Assets - Continued:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Wehrheim Memorial Old Folks Home				
Land	\$ 9,000	\$ -	\$ -	\$ 9,000
<i>Capital assets being depreciated:</i>				
Land Improvements	16,925	-	-	16,925
Buildings and Improvements	240,000	-	-	240,000
Equipment	61,553	-	-	61,553
Total capital assets being depreciated	318,478	-	-	318,478
 Less accumulated depreciation for:				
Land Improvements	16,211	210	-	16,421
Buildings and Improvements	240,000	-	-	240,000
Equipment	53,102	1,509	-	54,611
Total accumulated depreciation	309,313	1,719	-	311,032
Total capital assets being depreciated, net	9,165	(1,719)	-	7,446
 Total Capital Assets	<u>\$ 18,165</u>	<u>\$ (1,719)</u>	<u>\$ -</u>	<u>\$ 16,446</u>
 Business-Type Activities - Continued:				
	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Randolph County Health Department				
<i>Capital assets being depreciated:</i>				
Equipment	\$ 293,468	\$ -	\$ -	\$ 293,468
Leasehold Improvements	194,975	-	-	194,975
Total capital assets being depreciated	488,443	-	-	488,443
 Less accumulated depreciation for:				
Equipment	236,994	10,007	-	247,001
Leasehold Improvements	143,798	10,007	-	153,805
Total accumulated depreciation	380,792	20,014	-	400,806
Total capital assets being depreciated, net	107,651	(20,014)	-	87,637
 Total Capital Assets	<u>\$ 107,651</u>	<u>\$ (20,014)</u>	<u>\$ -</u>	<u>\$ 87,637</u>
 Business-Type Activities Capital Assets, net				
Randolph County Care Center	\$ 446,025	\$ 4,862,968	\$ -	\$ 5,308,993
Wehrheim Memorial Old Folks Home	18,165	(1,719)	-	16,446
Randolph County Health Department	107,651	(20,014)	-	87,637
	<u>\$ 571,841</u>	<u>\$ 4,841,235</u>	<u>\$ -</u>	<u>\$ 5,413,076</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 4 - Capital Assets - Continued:

Depreciation expense for business-type activities was charged to functions as follows:

Care Center	\$ 48,844
Old Folks Home	1,719
Health Department	<u>20,014</u>
	<u>\$ 70,577</u>

NOTE 5 - Pension Plans:

IMRF Plan Description

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. The County adopted the Elected County Official (ECO) plan for officials prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Employees Covered by Benefit Terms

As of December 31, 2023, the following employees were covered by the benefit terms:

	RP	SLEP	ECO
Retirees and Beneficiaries currently receiving benefits	179	27	13
Inactive Plan Members entitled to but not yet receiving benefits	165	12	0
Active Plan members	143	28	1
Total	<u>487</u>	<u>67</u>	<u>14</u>

Contributions

Regular Employees

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2024 was 7.55%. For the fiscal year ended November 30, 2024, the County contributed \$314,272 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2024 was 16.66%. For the fiscal year ended November 30, 2024, the County contributed \$351,543 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Elected County Officials

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2024 was 13.69%. For the fiscal year ended November 30, 2024, the County contributed \$12,760 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Price Inflation** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.75% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from year 2017 to 2019.
- For **Non-Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For **Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020.
- For **Active Members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2022:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	34.5%	5.00%
International Equity	18.0%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternative Investments	11.5%	6.05-8.65%
Cash Equivalents	<u>1.0%</u>	3.80%
Total	100%	

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (to the extent the plan's fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.05%, (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA Index") and the resulting single discount rate is 7.25% for Regular, SLEP and ECO employees.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability - Regular

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 44,086,819	\$ 39,570,391	\$ 4,516,428
Changes for the year:			
Service Cost	550,488	-	550,488
Interest on the Total Pension Liability	3,117,581	-	3,117,581
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	1,023,006	-	1,023,006
Changes of Assumptions	(807)	-	(807)
Contributions - Employer	-	517,627	(517,627)
Contributions - Employees	-	308,944	(308,944)
Net Investment Income	-	4,401,637	(4,401,637)
Benefit Payments, including Refunds of Employee Contributions	(2,721,881)	(2,721,881)	-
Other (Net Transfer)	-	1,214,277	(1,214,277)
Net Changes	1,968,387	3,720,604	(1,752,217)
Balances at December 31, 2023	<u>\$ 46,055,206</u>	<u>\$ 43,290,995</u>	<u>\$ 2,764,211</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.25%	Current Discount Rate 7.25%	1% Higher 8.25%
Total Pension Liability	\$ 51,288,482	\$ 46,055,206	\$ 41,806,025
Plan Fiduciary Net Position	<u>43,290,995</u>	<u>43,290,995</u>	<u>43,290,995</u>
Net Pension Liability	<u>\$ 7,997,487</u>	<u>\$ 2,764,211</u>	<u>\$ (1,484,970)</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability – SLEP

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2022	\$ 15,067,145	\$ 12,548,499	\$ 2,518,646
Changes for the year:			
Service Cost	325,931	-	325,931
Interest on the Total Pension Liability	1,082,268	-	1,082,268
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	41,493	-	41,493
Changes of Assumptions	(35,361)	-	(35,361)
Contributions - Employer	-	335,859	(335,859)
Contributions - Employees	-	149,404	(149,404)
Net Investment Income	-	1,401,483	(1,401,483)
Benefit Payments, including Refunds of Employee Contributions	(604,550)	(604,550)	-
Other (Net Transfer)	-	323,782	(323,782)
Net Changes	<u>809,781</u>	<u>1,605,978</u>	<u>(796,197)</u>
Balances at December 31, 2023	<u>\$ 15,876,926</u>	<u>\$ 14,154,477</u>	<u>\$ 1,722,449</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>6.25%</u>	Current Discount Rate <u>7.25%</u>	1% Higher <u>8.25%</u>
Total Pension Liability	\$ 18,176,795	\$ 15,876,926	\$ 14,007,684
Plan Fiduciary Net Position	<u>14,154,477</u>	<u>14,154,477</u>	<u>14,154,477</u>
Net Pension Liability	<u>\$ 4,022,318</u>	<u>\$ 1,722,449</u>	<u>\$ (146,793)</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability – ECO

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2022	\$ 8,194,499	\$ 6,634,667	\$ 1,559,832
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	567,650	-	567,650
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	62,992	-	62,992
Changes of Assumptions	(17,130)	-	(17,130)
Contributions - Employer	-	89,068	(89,068)
Contributions - Employees	-	5,709	(5,709)
Net Investment Income	-	789,505	(789,505)
Benefit Payments, including Refunds of Employee Contributions	(729,690)	(729,690)	-
Other (Net Transfer)	-	233,772	(233,772)
Net Changes	<u>(116,178)</u>	<u>388,364</u>	<u>(504,542)</u>
Balances at December 31, 2023	<u>\$ 8,078,321</u>	<u>\$ 7,023,031</u>	<u>\$ 1,055,290</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>6.25%</u>	Current Discount Rate <u>7.25%</u>	1% Higher <u>8.25%</u>
Total Pension Liability	\$ 8,747,951	\$ 8,078,321	\$ 7,493,412
Plan Fiduciary Net Position	<u>7,023,031</u>	<u>7,023,031</u>	<u>7,023,031</u>
Net Pension Liability	<u>\$ 1,724,920</u>	<u>\$ 1,055,290</u>	<u>\$ 470,381</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At November 30, 2024, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the Regular Plan from the following sources:

Deferred Amounts Related to Pensions - Regular	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 644,549	\$ 98,424
Changes of assumptions	-	508
Net difference between projected and actual earnings on pension plan investments	<u>5,929,458</u>	<u>3,514,861</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>6,574,007</u>	<u>3,613,793</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>288,083</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 6,862,090</u></u>	<u><u>\$ 3,613,793</u></u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2024	\$ 530,379
2025	1,076,338
2026	1,664,992
2027	(311,495)
2028	-
Thereafter	<u>-</u>
Total	<u><u>\$ 2,960,214</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

At November 30, 2024, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the SLEP Plan from the following sources:

Deferred Amounts Related to Pensions - SLEP	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 56,853	\$ 161,818
Changes of assumptions	-	38,438
Net difference between projected and actual earnings on pension plan investments	<u>1,730,345</u>	<u>1,025,482</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,787,198</u>	<u>1,225,738</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>322,248</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 2,109,446</u></u>	<u><u>\$ 1,225,738</u></u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2024	\$ (7,306)
2025	188,358
2026	476,891
2027	(96,484)
2028	-
Thereafter	<u>-</u>
Total	<u><u>\$ 561,459</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

At November 30, 2024, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the ECO Plan from the following sources:

Deferred Amounts Related to Pensions - ECO	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>1,148,404</u>	<u>736,985</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,148,404</u>	<u>736,985</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>11,697</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 1,160,101</u></u>	<u><u>\$ 736,985</u></u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2024	\$ 18,221
2025	139,610
2026	318,193
2027	(64,605)
2028	-
Thereafter	<u>-</u>
Total	<u><u>\$ 411,419</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - Regular
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability										
Service Cost	\$ 550,488	\$ 533,637	\$ 528,481	\$ 579,431	\$ 557,799	\$ 547,432	\$ 594,498	\$ 621,413	\$ 603,562	\$ 639,064
Interest on the Total Pension Liability	3,117,581	3,070,197	2,946,634	2,898,824	2,874,017	2,774,880	2,756,592	2,662,875	2,507,701	2,308,919
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	1,023,006	(329,060)	718,536	(79,032)	(843,394)	309,345	127,833	(223,878)	619,192	48,252
Changes of Assumptions	(807)	-	-	(339,957)	-	1,145,209	(1,241,686)	(137,118)	89,092	1,212,944
Benefit Payments, including Refunds of Employee Contributions	(2,721,881)	(2,537,368)	(2,446,460)	(2,302,212)	(2,211,940)	(2,065,717)	(1,874,010)	(1,731,744)	(1,591,320)	(1,377,400)
Net Change in Total Pension Liability	<u>1,968,387</u>	<u>737,406</u>	<u>1,747,191</u>	<u>757,054</u>	<u>376,482</u>	<u>2,711,149</u>	<u>363,227</u>	<u>1,191,548</u>	<u>2,228,227</u>	<u>2,831,779</u>
Total Pension Liability - Beginning	<u>44,086,819</u>	<u>43,349,413</u>	<u>41,602,222</u>	<u>40,845,168</u>	<u>40,468,686</u>	<u>37,757,537</u>	<u>37,394,310</u>	<u>36,202,762</u>	<u>33,974,535</u>	<u>31,142,756</u>
Total Pension Liability - Ending (A)	<u>\$ 46,055,206</u>	<u>\$ 44,086,819</u>	<u>\$ 43,349,413</u>	<u>\$ 41,602,222</u>	<u>\$ 40,845,168</u>	<u>\$ 40,468,686</u>	<u>\$ 37,757,537</u>	<u>\$ 37,394,310</u>	<u>\$ 36,202,762</u>	<u>\$ 33,974,535</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 517,627	\$ 572,290	\$ 769,691	\$ 732,398	\$ 646,555	\$ 791,457	\$ 757,023	\$ 760,372	\$ 748,124	\$ 700,641
Contributions - Employees	308,944	264,475	262,765	260,592	258,160	255,939	251,030	267,606	273,265	263,638
Net Investment Income	4,401,637	(6,472,008)	7,276,744	5,505,706	6,396,284	(2,065,482)	5,600,998	2,017,607	149,396	1,740,624
Benefit Payments, including Refunds of Employee Contributions	(2,721,881)	(2,537,368)	(2,446,460)	(2,302,212)	(2,211,940)	(2,065,717)	(1,874,010)	(1,731,744)	(1,591,320)	(1,377,400)
Other (Net Transfer)	1,214,277	(295,218)	66,359	(150,101)	(211,592)	721,035	(613,054)	261,669	106,944	95,243
Net Change in Plan Fiduciary Net Position	<u>\$ 3,720,604</u>	<u>\$ (8,467,829)</u>	<u>\$ 5,929,099</u>	<u>\$ 4,046,383</u>	<u>\$ 4,877,467</u>	<u>\$ (2,362,768)</u>	<u>\$ 4,121,987</u>	<u>\$ 1,575,510</u>	<u>\$ (313,591)</u>	<u>\$ 1,422,746</u>
Plan Fiduciary Net Position - Beginning	<u>39,570,391</u>	<u>48,038,220</u>	<u>42,109,121</u>	<u>38,062,738</u>	<u>33,185,271</u>	<u>35,548,039</u>	<u>31,426,052</u>	<u>29,850,542</u>	<u>30,164,133</u>	<u>28,741,387</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 43,290,995</u>	<u>\$ 39,570,391</u>	<u>\$ 48,038,220</u>	<u>\$ 42,109,121</u>	<u>\$ 38,062,738</u>	<u>\$ 33,185,271</u>	<u>\$ 35,548,039</u>	<u>\$ 31,426,052</u>	<u>\$ 29,850,542</u>	<u>\$ 30,164,133</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 2,764,211</u>	<u>\$ 4,516,428</u>	<u>\$ (4,688,807)</u>	<u>\$ (506,899)</u>	<u>\$ 2,782,430</u>	<u>\$ 7,283,415</u>	<u>\$ 2,209,498</u>	<u>\$ 5,968,258</u>	<u>\$ 6,352,220</u>	<u>\$ 3,810,402</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.00%	89.76%	110.82%	101.22%	93.19%	82.00%	94.15%	84.04%	82.45%	88.78%
Covered Valuation Payroll	\$ 6,855,987	\$ 5,877,258	\$ 5,671,534	\$ 5,712,913	\$ 5,633,080	\$ 5,507,180	\$ 5,554,629	\$ 5,574,192	\$ 5,608,049	\$ 5,381,905
Net Pension Liability as a Percentage of Covered Valuation Payroll	40.32%	76.85%	-82.67%	-8.87%	49.39%	132.25%	39.78%	107.07%	113.27%	70.80%

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - SLEP Most Recent Calendar Year										
Calendar Year Ended December 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability										
Service Cost	\$ 325,931	\$ 325,051	\$ 322,777	\$ 351,696	\$ 340,101	\$ 303,835	\$ 310,809	\$ 305,190	\$ 299,256	\$ 300,668
Interest on the Total Pension Liability	1,082,268	1,040,959	978,549	954,125	897,705	838,470	776,241	722,974	634,201	594,406
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	41,493	(229,750)	85,605	(356,756)	29,370	75,208	175,647	39,129	585,950	(166,345)
Changes of Assumptions	(35,361)	-	-	(90,777)	-	423,787	(33,003)	(61,574)	43,243	73,810
Benefit Payments, including Refunds of Employee Contributions	(604,550)	(529,290)	(525,193)	(488,691)	(500,846)	(412,954)	(380,006)	(319,972)	(363,198)	(177,839)
Net Change in Total Pension Liability	809,781	606,970	861,738	369,597	766,330	1,228,346	849,688	685,747	1,199,452	624,700
Total Pension Liability - Beginning	15,067,145	14,460,175	13,598,437	13,228,840	12,462,510	11,234,164	10,384,476	9,698,729	8,499,277	7,874,577
Total Pension Liability - Ending (A)	\$ 15,876,926	\$ 15,067,145	\$ 14,460,175	\$ 13,598,437	\$ 13,228,840	\$ 12,462,510	\$ 11,234,164	\$ 10,384,476	\$ 9,698,729	\$ 8,499,277
Plan Fiduciary Net Position										
Contributions - Employer	\$ 335,859	\$ 376,584	\$ 415,336	\$ 418,278	\$ 388,027	\$ 343,455	\$ 334,434	\$ 301,250	\$ 326,175	\$ 305,285
Contributions - Employees	149,404	224,910	132,980	140,433	154,784	127,779	121,344	119,384	120,020	114,026
Net Investment Income	1,401,483	(1,844,401)	2,095,645	1,548,401	1,671,725	(583,595)	1,379,174	484,438	34,352	385,793
Benefit Payments, including Refunds of Employee Contributions	(604,550)	(529,290)	(525,193)	(488,691)	(500,846)	(412,954)	(380,006)	(319,972)	(363,198)	(177,839)
Other (Net Transfer)	323,782	37,568	(133,427)	68,568	130,836	165,692	(50,085)	203,177	(13,415)	(2,176)
Net Change in Plan Fiduciary Net Position	\$ 1,605,978	\$ (1,734,629)	\$ 1,985,341	\$ 1,686,989	\$ 1,844,526	\$ (359,623)	\$ 1,404,861	\$ 788,277	\$ 103,934	\$ 625,089
Plan Fiduciary Net Position - Beginning	12,548,499	14,283,128	12,297,787	10,610,798	8,766,272	9,125,895	7,721,034	6,932,757	6,828,823	6,203,734
Plan Fiduciary Net Position - Ending (B)	\$ 14,154,477	\$ 12,548,499	\$ 14,283,128	\$ 12,297,787	\$ 10,610,798	\$ 8,766,272	\$ 9,125,895	\$ 7,721,034	\$ 6,932,757	\$ 6,828,823
Net Pension Liability - Ending (A) - (B)	\$ 1,722,449	\$ 2,518,646	\$ 177,047	\$ 1,300,650	\$ 2,618,042	\$ 3,696,238	\$ 2,108,269	\$ 2,663,442	\$ 2,765,972	\$ 1,670,454
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.15%	83.28%	98.78%	90.44%	80.21%	70.34%	81.23%	74.35%	71.48%	80.35%
Covered Valuation Payroll	\$ 1,992,045	\$ 1,940,938	\$ 1,831,350	\$ 1,744,975	\$ 1,716,657	\$ 1,677,023	\$ 1,600,425	\$ 1,565,591	\$ 1,578,598	\$ 1,481,692
Net Pension Liability as a Percentage of Covered Valuation Payroll	86.47%	129.76%	9.67%	74.54%	152.51%	220.40%	131.73%	170.12%	175.22%	112.74%

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - ECO
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability										
Service Cost	\$ -	\$ 9,313	\$ 9,946	\$ 9,843	\$ 8,573	\$ 42,511	\$ 51,898	\$ 71,323	\$ 68,729	\$ 118,076
Interest on the Total Pension Liability	567,650	566,319	575,479	581,158	579,914	614,401	600,041	596,017	596,466	550,564
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	62,992	168,570	(5,330)	17,501	116,381	(385,558)	247,628	(71,391)	(117,200)	300,967
Changes of Assumptions	(17,130)	-	-	9,984	-	181,373	(120,209)	(95,906)	24,468	242,827
Benefit Payments, including Refunds of Employee Contributions	(729,690)	(712,685)	(699,568)	(694,167)	(682,507)	(575,430)	(590,945)	(540,847)	(553,407)	(463,848)
Net Change in Total Pension Liability	(116,178)	31,517	(119,473)	(75,681)	22,361	(122,703)	188,413	(40,804)	19,056	748,586
Total Pension Liability - Beginning	<u>8,194,499</u>	<u>8,162,982</u>	<u>8,282,455</u>	<u>8,358,136</u>	<u>8,335,775</u>	<u>8,458,478</u>	<u>8,270,065</u>	<u>8,310,869</u>	<u>8,291,813</u>	<u>7,543,227</u>
Total Pension Liability - Ending (A)	<u>\$ 8,078,321</u>	<u>\$ 8,194,499</u>	<u>\$ 8,162,982</u>	<u>\$ 8,282,455</u>	<u>\$ 8,358,136</u>	<u>\$ 8,335,775</u>	<u>\$ 8,458,478</u>	<u>\$ 8,270,065</u>	<u>\$ 8,310,869</u>	<u>\$ 8,291,813</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 89,068	\$ 138,705	\$ 174,935	\$ 245,530	\$ 48,140	\$ 208,425	\$ 168,861	\$ 257,290	\$ 137,475	\$ 226,018
Contributions - Employees	5,709	5,751	5,548	5,484	3,805	14,127	15,151	19,927	20,502	37,272
Net Investment Income	789,505	(1,319,370)	1,423,297	1,094,083	1,287,538	(541,421)	1,267,246	438,669	32,764	392,746
Benefit Payments, including Refunds of Employee Contributions	(729,690)	(712,685)	(699,568)	(694,167)	(682,507)	(575,430)	(590,945)	(540,847)	(553,407)	(463,848)
Other (Net Transfer)	233,772	72,506	(59,043)	25,795	126,105	(219,309)	(135,623)	(94,012)	64,744	19,673
Net Change in Plan Fiduciary Net Position	\$ 388,364	\$ (1,815,093)	\$ 845,169	\$ 676,725	\$ 783,081	\$ (1,113,608)	\$ 724,690	\$ 81,027	\$ (297,922)	\$ 211,861
Plan Fiduciary Net Position - Beginning	<u>6,634,667</u>	<u>8,449,760</u>	<u>7,604,591</u>	<u>6,927,866</u>	<u>6,144,785</u>	<u>7,258,393</u>	<u>6,533,703</u>	<u>6,452,676</u>	<u>6,750,598</u>	<u>6,538,737</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 7,023,031</u>	<u>\$ 6,634,667</u>	<u>\$ 8,449,760</u>	<u>\$ 7,604,591</u>	<u>\$ 6,927,866</u>	<u>\$ 6,144,785</u>	<u>\$ 7,258,393</u>	<u>\$ 6,533,703</u>	<u>\$ 6,452,676</u>	<u>\$ 6,750,598</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 1,055,290</u>	<u>\$ 1,559,832</u>	<u>\$ (286,778)</u>	<u>\$ 677,864</u>	<u>\$ 1,430,270</u>	<u>\$ 2,190,990</u>	<u>\$ 1,200,085</u>	<u>\$ 1,736,362</u>	<u>\$ 1,858,193</u>	<u>\$ 1,541,215</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.94%	80.96%	103.51%	91.82%	82.89%	73.72%	85.81%	79.00%	77.64%	81.41%
Covered Valuation Payroll	\$ 49,076	\$ 47,624	\$ 47,498	\$ 51,230	\$ 50,728	\$ 188,363	\$ 202,493	\$ 265,687	\$ 273,364	\$ 264,969
Net Pension Liability as a Percentage of Covered Valuation Payroll	2150.32%	3275.31%	-603.77%	1323.18%	2819.49%	1163.17%	592.66%	653.54%	679.75%	581.66%

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Schedule of Employer Contributions - Regular Most Recent Calendar Year					
Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2023	\$ 517,627	\$ 517,627	\$ -	\$ 6,855,987	7.55%
2022	581,261	572,290	8,971	5,877,258	9.74%
2021	689,659	769,691	(80,032)	5,671,534	13.57%
2020	790,096	732,398	57,698	5,712,913	12.82%
2019	640,481	646,555	(6,074)	5,633,080	11.48%
2018	750,078	791,457	(41,379)	5,507,180	14.37%
2017	756,540	757,023	(483)	5,554,629	13.63%
2016	754,188	760,372	(6,184)	5,574,192	13.64%
2015	741,945	748,124	(6,179)	5,608,049	13.34%
2014	730,863	700,641	30,222	5,381,905	13.02%

Schedule of Employer Contributions - SLEP Most Recent Calendar Year					
Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2023	\$ 335,859	\$ 335,859	\$ -	\$ 1,992,045	16.86%
2022	367,614	376,584	(8,970)	1,940,938	19.40%
2021	427,437	415,336	12,101	1,831,350	22.68%
2020	417,747	418,278	(531)	1,744,975	23.97%
2019	359,296	388,027	(28,731)	1,716,657	22.60%
2018	343,454	343,455	(1)	1,677,023	20.48%
2017	335,289	334,434	855	1,600,425	20.90%
2016	300,750	301,250	(500)	1,565,591	19.24%
2015	307,827	326,175	(18,348)	1,578,598	20.66%
2014	297,820	305,285	(7,465)	1,481,692	20.60%

Schedule of Employer Contributions - ECO Most Recent Calendar Year					
Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2023	\$ 89,068	\$ 89,068	\$ -	\$ 49,076	181.49%
2022	138,705	138,705	-	47,624	291.25%
2021	174,935	174,935	-	47,498	368.30%
2020	245,530	245,530	-	51,230	479.27%
2019	48,141	48,140	1	50,728	94.90%
2018	208,424	208,425	(1)	188,363	110.65%
2017	169,102	168,861	241	202,493	83.39%
2016	257,291	257,290	1	265,687	96.84%
2015	137,475	137,475	-	273,364	50.29%
2014	120,508	226,018	(105,510)	264,969	85.30%

Notes to Schedules:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2023 Contribution Rate*

Valuation Date:

Notes:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 5 - Pension Plans - Continued:

Methods and Assumptions Used to Determine 2023 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age = normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 21-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years, two employers were financed over 18 years; one employer was financed over 19 years, three employers were financed over 24 years; four employers were financed over 25 years and one employer was financed over 26 years).
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	2.75%
<i>Price Inflation:</i>	2.25%
<i>Salary Increases:</i>	2.75% to 13.75%, including inflation
<i>Investment Rate of Return:</i>	7.25%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
<i>Mortality:</i>	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2021, actuarial valuation; note two-year lag between valuation and rate setting.

Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered “non-participating employees.” These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The County paid the total required contribution for the current fiscal year on total payroll.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 6 - Other Post-Employment Benefits:

The County has implemented Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. The County has offered early retirement and release agreements with various employees and in consideration has agreed to contribute each year through the year in which the employee attains age 65 the sum of \$6,750 to \$12,000 to the Randolph County Health Reimbursement Arrangement ("HRA"). As of November 30, 2024, the most recent valuation date, the balance remaining is \$73,294.

NOTE 7 - Long-Term Debt:

A. General Obligation Courthouse Bonds, Series 2016B

The County issued General Obligation Courthouse Bonds, Series 2016B, dated May 10, 2016, in the amount of \$2,950,000. The bonds provide for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at rates ranging from 1.60% to 2.50%. Interest is calculated on a 360-day year of twelve 30-day months. Payments of principal and interest are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/1/2025	\$ -	\$ 15,131	\$ 15,131
12/1/2025	333,500	15,131	348,631
6/1/2026	-	10,546	10,546
12/1/2026	342,800	10,546	353,346
6/1/2027	-	5,919	5,919
12/1/2027	353,300	5,919	359,219
Total	<u>\$ 1,029,600</u>	<u>\$ 63,192</u>	<u>\$ 1,092,792</u>

B. General Obligation Promissory Note Payable, Series 2024

The County issued a general obligation promissory note payable in the amount of \$1,815,000 during the year ended November 30, 2024. The purpose of the note payable issuance was to finance construction and geothermal upgrades to the Randolph County Care Center. The interest rate was 6.25% and interest payments were due semi-annually. Payment of principal and interest were as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
5/1/2025	<u>\$ 1,815,000</u>	<u>\$ 56,717</u>	<u>\$ 1,871,717</u>

The principal balance was due May 1, 2025, and was paid in full subsequent to year end with proceeds from the federal rebate in the amount of \$2,194,553 resulting from the geothermal upgrades to the Randolph County Care Center.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 7 - Long-Term Debt - Continued:

B. Changes in Long-Term Debts

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
General Obligation				
Courthouse Bonds, Series 2016B	\$ 1,354,500	\$ -	\$ 324,900	\$ 1,029,600
General Obligation				
Promissory Note Payable, Series 2024	<u>-</u>	<u>1,815,000</u>	<u>-</u>	<u>1,815,000</u>
Totals	<u>\$ 1,354,500</u>	<u>\$ 1,815,000</u>	<u>\$ 324,900</u>	<u>\$ 2,844,600</u>

C. Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of November 30, 2024, are as follows below:

<u>Year Ended November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,815,000	\$ 71,848	\$ 1,886,848
2026	333,500	25,677	359,177
2027	342,800	16,465	359,265
2028	<u>353,300</u>	<u>5,919</u>	<u>359,219</u>
	<u>\$ 2,844,600</u>	<u>\$ 119,909</u>	<u>\$ 2,964,509</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2024

NOTE 7 - Long-Term Debt - Continued:

D. Legal Debt Margin

At November 30, 2024, the legal debt margin of the County was as follows:

Assessed Valuation	<u>\$578,122,496</u>
Legal Debt Margin Per Illinois Compiled Statutes Chapter 55, Section 5/5-1012	<u>5.75%</u>
Legal Debt Margin	\$ 33,242,044
General Obligation Debt Outstanding	<u>2,844,600</u>
Debt Margin	<u>\$ 30,397,444</u>

NOTE 8 - Other Contingencies:

Randolph County and Monroe County each guarantee 50% of both credit facilities for the Monroe Randolph Transit District with the State Bank of Waterloo, replacing a portion of the prior line of credit and issuing a new line of credit in the amount of \$135,000 for the first credit facility and to term out a portion of the prior line of credit up to \$75,000 for the second credit facility.

NOTE 9 - Other Disclosures:

Generally accepted accounting principles require disclosure of certain information concerning individual funds (which are presented only in combination of the basic financial statements). Funds having deficit fund balances and funds which over-expended appropriations during the year are required to be disclosed.

At November 30, 2024, there were no funds with deficit fund balances.

In the event of a deficit balance, the deficit will be eliminated with appropriate transfers from various other funds to cover related liabilities.

No budgeted fund had an excess of expenditures over appropriations for the year ended November 30, 2024.

**REQUIRED SUPPLEMENTARY
INFORMATION**

RANDOLPH COUNTY, ILLINOIS
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED NOVEMBER 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 2,778,505	\$ 2,778,505	\$ 2,736,375
Mobile Home Privilege Tax	18,000	18,000	6,261
Sales Tax	1,320,000	1,320,000	1,446,836
Replacement Tax	1,850,000	1,850,000	1,344,482
Income Tax	1,700,000	1,700,000	1,866,689
Payments in Lieu of Taxes	545,315	545,315	-
Charges for Services	1,212,200	1,212,200	1,657,282
Fines and Forfeits	50,000	50,000	62,359
Insurance Reimbursements	183,032	183,032	140,564
Other Reimbursements	784,712	784,712	1,280,187
Interest on Investments	50,250	50,250	179,715
Other Grants	-	-	748,940
Miscellaneous	37,000	37,000	213,149
TOTAL REVENUES	<u>10,529,014</u>	<u>10,529,014</u>	<u>11,682,839</u>
EXPENDITURES:			
General Government	4,558,814	4,558,814	4,565,308
Public Safety	3,184,898	3,184,898	3,159,007
Judiciary and Court Related	1,561,850	1,561,850	1,521,024
Highways & Streets	262,000	262,000	291,023
Miscellaneous	722,419	722,419	731,438
TOTAL EXPENDITURES	<u>10,289,981</u>	<u>10,289,981</u>	<u>10,267,800</u>
EXCESS OF REVENUES OVER EXPENDITURES	239,033	239,033	1,415,039
OTHER FINANCING SOURCES (USES):			
Note Payable Proceeds	-	-	1,815,000
Net Transfers Between Funds	(1,445,000)	(2,152,728)	(5,739,003)
NET CHANGE IN FUND BALANCE	<u>\$ (1,205,967)</u>	<u>\$ (1,913,695)</u>	(2,508,964)
FUND BALANCE, BEGINNING OF YEAR			<u>8,246,880</u>
FUND BALANCE, END OF YEAR			<u>\$ 5,737,916</u>

See notes to required supplementary information

RANDOLPH COUNTY, ILLINOIS
NOTES TO BUDGETARY COMPARISON SCHEDULE
YEAR ENDED NOVEMBER 30, 2024

BUDGETS AND BUDGETARY ACCOUNTING

The County follows the procedures outlined below in establishing the budgetary data reflected in the basic financial statements:

1. Prior to October, all departments submit requests for appropriations to the County Board of Commissioners to prepare the County's annual budget. The annual budget is prepared by fund, function, and object, and includes information on the prior year, current year estimates, and requested appropriations for the next fiscal year. The annual operating budget includes proposed expenditures for all governmental fund types.
2. Prior to November 1, the proposed budget is presented to the County Board for review. The Board holds public hearings and may add to, subtract from, or change appropriations, but may not, however, change the form of the budget. Any changes made must be within the revenues and unencumbered fund balances available as estimated by the County Board of Commissioners, or the revenue estimates must be changed by an affirmative vote of the majority of the County Board.
3. If requested, the Board may, by a two-thirds vote of all its members, make supplemental or emergency appropriations from available resources, and may reduce or transfer appropriations among funds or departments. All annual appropriations lapse at fiscal year-end but may be re-appropriated upon request and Board approval. Revisions to the approved budget were not significant in the current year.
4. Transfers between budgeted line items within a department or County office may be made at the discretion of the department head or officeholder so long as the total amount appropriated for such department or office is not exceeded.
5. The County's budgets are prepared utilizing the cash basis of accounting.
6. The County sets the maximum level of expenditures at the amount authorized when the budget ordinance is passed. Expenditures may not legally exceed budgeted appropriations at the fund level for the special revenue, debt service, and capital projects funds. Within the general fund, expenditures may not legally exceed budgeted appropriations by department or by offices under the control of elected officials.

SUPPLEMENTARY INFORMATION

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
NON-MAJOR SPECIAL REVENUE FUNDS
NOVEMBER 30, 2024**

	County <u>Bridge</u>	County <u>Highway</u>	Matching <u>Tax</u>	Gravel and <u>Rock</u>	General <u>Assistance</u>	Illinois Municipal <u>Retirement</u>	Health <u>Tax</u>	Social <u>Security</u>	<u>Ambulance</u>	Restoring <u>Records</u>	Tort and <u>Immunity</u>	County <u>Extension</u>	Court <u>Automation</u>	Various Nonmajor Special <u>Revenues</u>	Total Nonmajor Special Revenue <u>Funds</u>
ASSETS:															
Cash and Cash Equivalents	\$ 2,123	\$ 215,133	\$ 279,198	\$ (374)	\$ 24,297	\$ 411,287	\$ 163,905	\$ 177,173	\$ 19,027	\$ 341,575	\$ (14,914)	\$ 2,529	\$ 198,162	\$ 262,095	\$ 2,081,216
Accounts Receivable	747	5,594	9,696	374	524	17,525	5,967	11,187	4,349	-	14,914	1,959	-	-	72,836
Inventory	-	18,000	-	-	-	-	-	-	-	-	-	-	-	-	18,000
TOTAL ASSETS	<u>\$ 2,870</u>	<u>\$ 238,727</u>	<u>\$ 288,894</u>	<u>\$ -</u>	<u>\$ 24,821</u>	<u>\$ 428,812</u>	<u>\$ 169,872</u>	<u>\$ 188,360</u>	<u>\$ 23,376</u>	<u>\$ 341,575</u>	<u>\$ -</u>	<u>\$ 4,488</u>	<u>\$ 198,162</u>	<u>\$ 262,095</u>	<u>\$ 2,172,052</u>
LIABILITIES AND FUND BALANCES:															
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted to:															
Highways & Streets	2,870	238,727	288,894	-	-	-	-	-	-	-	-	-	-	-	530,491
Judicial and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	198,162	-	198,162
Public Welfare	-	-	-	-	24,821	-	169,872	-	23,376	341,575	-	-	-	-	559,644
Other Purposes	-	-	-	-	-	428,812	-	188,360	-	-	-	4,488	-	262,095	883,755
TOTAL FUND BALANCES	<u>2,870</u>	<u>238,727</u>	<u>288,894</u>	<u>-</u>	<u>24,821</u>	<u>428,812</u>	<u>169,872</u>	<u>188,360</u>	<u>23,376</u>	<u>341,575</u>	<u>-</u>	<u>4,488</u>	<u>198,162</u>	<u>262,095</u>	<u>2,172,052</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,870</u>	<u>\$ 238,727</u>	<u>\$ 288,894</u>	<u>\$ -</u>	<u>\$ 24,821</u>	<u>\$ 428,812</u>	<u>\$ 169,872</u>	<u>\$ 188,360</u>	<u>\$ 23,376</u>	<u>\$ 341,575</u>	<u>\$ -</u>	<u>\$ 4,488</u>	<u>\$ 198,162</u>	<u>\$ 262,095</u>	<u>\$ 2,172,052</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2024

	County <u>Bridge</u>	County <u>Highway</u>	Matching <u>Tax</u>	Gravel and <u>Rock</u>	General <u>Assistance</u>	Illinois Municipal <u>Retirement</u>	Health <u>Tax</u>	Social <u>Security</u>	<u>Ambulance</u>	Restoring <u>Records</u>	Tort and <u>Immunity</u>	County <u>Extension</u>	Court <u>Automation</u>	Various Nonmajor Special <u>Revenues</u>	Total Nonmajor Special Revenue <u>Funds</u>
REVENUES:															
Taxes:															
Property	\$ 19,647	\$ 147,115	\$ 255,000	\$ 9,824	\$ 13,786	\$ 460,882	\$ 157,343	\$ 294,234	\$ 114,985	\$ -	\$ 392,231	\$ 51,534	\$ -	\$ -	\$ 1,916,176
Mobile Home Privilege Tax	51	379	658	25	35	1,189	-	759	271	-	1,012	126	-	-	4,910
Intergovernmental:															
Payments in Lieu of Taxes	1,167	-	-	-	-	-	-	-	-	-	-	-	-	-	1,167
Charges for Services	-	26,230	-	-	1,700	10,599	-	9,845	-	84,538	-	-	55,062	49,028	237,002
Interest on Investments	2	8	78	3	195	905	-	54	15	155	-	-	141	322	1,878
Grant - State of Illinois	-	-	-	-	-	-	-	-	-	-	-	-	-	15,009	15,009
Miscellaneous	-	-	-	-	-	-	-	-	-	-	10,158	-	72,657	18,301	101,116
TOTAL REVENUES	<u>20,867</u>	<u>173,732</u>	<u>255,736</u>	<u>9,852</u>	<u>15,716</u>	<u>473,575</u>	<u>157,343</u>	<u>304,892</u>	<u>115,271</u>	<u>84,693</u>	<u>403,401</u>	<u>51,660</u>	<u>127,860</u>	<u>82,660</u>	<u>2,277,258</u>
EXPENDITURES:															
General Government	-	-	-	-	-	636,837	-	479,502	-	-	904,724	102,500	-	6,098	2,129,661
Judiciary and Court Related	-	-	-	-	-	-	-	-	-	80,000	-	-	98,021	56,772	234,793
Public Welfare	-	-	-	-	6,094	-	-	-	115,000	14,325	-	-	-	-	135,419
Highways & Streets	77,139	424,882	-	18,102	-	-	-	-	-	-	-	-	-	-	520,123
Public Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	112	112
TOTAL EXPENDITURES	<u>77,139</u>	<u>424,882</u>	<u>-</u>	<u>18,102</u>	<u>6,094</u>	<u>636,837</u>	<u>-</u>	<u>479,502</u>	<u>115,000</u>	<u>94,325</u>	<u>904,724</u>	<u>102,500</u>	<u>98,021</u>	<u>62,982</u>	<u>3,020,108</u>
EXCESS (DEFICIENCY) OF REVENUES															
OVER EXPENDITURES	(56,272)	(251,150)	255,736	(8,250)	9,622	(163,262)	157,343	(174,610)	271	(9,632)	(501,323)	(50,840)	29,839	19,678	(742,850)
OTHER FINANCING SOURCES (USES)															
Transfers Between Funds	-	450,000	-	4,105	-	350,000	-	180,000	-	-	480,329	10,000	-	(184,434)	1,290,000
NET CHANGE IN FUND BALANCES	(56,272)	198,850	255,736	(4,145)	9,622	186,738	157,343	5,390	271	(9,632)	(20,994)	(40,840)	29,839	(164,756)	547,150
FUND BALANCES,															
BEGINNING OF YEAR	<u>59,142</u>	<u>39,877</u>	<u>33,158</u>	<u>4,145</u>	<u>15,199</u>	<u>242,074</u>	<u>12,529</u>	<u>182,970</u>	<u>23,105</u>	<u>351,207</u>	<u>20,994</u>	<u>45,328</u>	<u>168,323</u>	<u>426,851</u>	<u>1,624,902</u>
FUND BALANCES, END OF YEAR	<u>\$ 2,870</u>	<u>\$ 238,727</u>	<u>\$ 288,894</u>	<u>\$ -</u>	<u>\$ 24,821</u>	<u>\$ 428,812</u>	<u>\$ 169,872</u>	<u>\$ 188,360</u>	<u>\$ 23,376</u>	<u>\$ 341,575</u>	<u>\$ -</u>	<u>\$ 4,488</u>	<u>\$ 198,162</u>	<u>\$ 262,095</u>	<u>\$ 2,172,052</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel Tax Road District</u>	<u>Township Bridge</u>	<u>Death Certificate Surcharge</u>	<u>Sale of Property</u>	<u>Total</u>
ASSETS:								
Cash and Cash Equivalents	\$ 534,316	\$ 15,077	\$ 2	\$ 5,087	\$ 144,932	\$ 5,184	\$ 43,572	\$ 748,170
Investments	-	-	-	358,779	-	-	-	358,779
Accounts Receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>219,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>219,543</u>
TOTAL ASSETS	<u>534,316</u>	<u>15,077</u>	<u>2</u>	<u>583,409</u>	<u>144,932</u>	<u>5,184</u>	<u>43,572</u>	<u>1,326,492</u>
LIABILITIES:								
Due to Others	<u>\$ 534,316</u>	<u>\$ 15,077</u>	<u>\$ 2</u>	<u>\$ 583,409</u>	<u>\$ 144,932</u>	<u>\$ 5,184</u>	<u>\$ 43,572</u>	<u>\$ 1,326,492</u>
TOTAL NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
FIDUCIARY FUNDS COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2024

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel Tax Road District</u>	<u>Township Bridge</u>	<u>Death Certificate Surcharge</u>	<u>Sale of Property</u>	<u>Total</u>
ADDITIONS:								
Fees and Surcharge	\$ 44,657	\$ 163,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,304
State of Illinois	-	-	-	1,370,710	-	-	-	1,370,710
Interest	176	40	-	22,225	12	-	29	22,482
Other	-	-	-	-	174,413	4,284	-	178,697
TOTAL ADDITIONS	<u>44,833</u>	<u>163,687</u>	<u>-</u>	<u>1,392,935</u>	<u>174,425</u>	<u>4,284</u>	<u>29</u>	<u>1,780,193</u>
DEDUCTIONS:								
County Highways and Bridges	-	-	-	-	30,443	-	-	30,443
Other	-	176,797	-	-	-	4,284	-	181,081
Road Districts	-	-	-	1,157,372	-	-	-	1,157,372
Judiciary and Court Related	940	-	-	-	-	-	-	940
TOTAL DEDUCTIONS	<u>940</u>	<u>176,797</u>	<u>-</u>	<u>1,157,372</u>	<u>30,443</u>	<u>4,284</u>	<u>-</u>	<u>1,369,836</u>
OTHER FINANCING SOURCES (USES):								
Transfers Between Funds	-	-	-	-	-	-	-	-
CHANGE IN NET POSITION	43,893	(13,110)	-	235,563	143,982	-	29	410,357
FUNDS HELD, BEGINNING OF YEAR	<u>490,423</u>	<u>28,187</u>	<u>2</u>	<u>347,846</u>	<u>950</u>	<u>5,184</u>	<u>43,543</u>	<u>916,135</u>
FUNDS HELD, END OF YEAR	<u>\$ 534,316</u>	<u>\$ 15,077</u>	<u>\$ 2</u>	<u>\$ 583,409</u>	<u>\$ 144,932</u>	<u>\$ 5,184</u>	<u>\$ 43,572</u>	<u>\$ 1,326,492</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2024**

	General	County Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	Total
ASSETS:							
Cash in Bank	\$ 1,489,780	\$ 187,178	\$ 3,710	\$ 613,223	\$ 469,493	\$ 136,984	\$ 2,900,368
Investments	2,425,054	-	-	-	-	-	2,425,054
Accounts Receivable	104,018	-	-	-	-	-	104,018
Due from the State of Illinois	501,289	-	-	-	-	-	501,289
Fees and Fines Receivable	<u>70,664</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,664</u>
TOTAL ASSETS	<u><u>\$ 4,590,805</u></u>	<u><u>\$ 187,178</u></u>	<u><u>\$ 3,710</u></u>	<u><u>\$ 613,223</u></u>	<u><u>\$ 469,493</u></u>	<u><u>\$ 136,984</u></u>	<u><u>\$ 6,001,393</u></u>
LIABILITIES AND FUND BALANCES:							
Accounts Payable	<u>\$ 263,477</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 263,477</u>
TOTAL LIABILITIES	<u>263,477</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,477</u>
Restricted to:							
Assigned	-	187,178	3,710	-	469,493	136,984	797,365
Unassigned	<u>4,327,328</u>	<u>-</u>	<u>-</u>	<u>613,223</u>	<u>-</u>	<u>-</u>	<u>4,940,551</u>
TOTAL FUND BALANCES	<u>4,327,328</u>	<u>187,178</u>	<u>3,710</u>	<u>613,223</u>	<u>469,493</u>	<u>136,984</u>	<u>5,737,916</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 4,590,805</u></u>	<u><u>\$ 187,178</u></u>	<u><u>\$ 3,710</u></u>	<u><u>\$ 613,223</u></u>	<u><u>\$ 469,493</u></u>	<u><u>\$ 136,984</u></u>	<u><u>\$ 6,001,393</u></u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2024

	General Fund	County Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	Total
REVENUES:							
Taxes:							
Property	\$ 2,736,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,736,375
Mobile Home Privilege Tax	6,261	-	-	-	-	-	6,261
Sales	1,446,836	-	-	-	-	-	1,446,836
Intergovernmental:							
Replacement Tax	1,344,482	-	-	-	-	-	1,344,482
Income Tax	1,866,689	-	-	-	-	-	1,866,689
Insurance Reimbursements	140,564	-	-	-	-	-	140,564
Other Reimbursements	1,280,187	-	-	-	-	-	1,280,187
Charges for Services	1,603,679	-	-	-	-	53,603	1,657,282
Fines and Forfeits	62,359	-	-	-	-	-	62,359
Interest on Investments	175,374	8	118	3,667	396	152	179,715
Other Grants	748,940	-	-	-	-	-	748,940
Miscellaneous	99,029	60,500	-	-	47,118	6,502	213,149
TOTAL REVENUES	11,510,775	60,508	118	3,667	47,514	60,257	11,682,839
EXPENDITURES:							
General Government	4,454,986	-	-	-	39,842	70,480	4,565,308
Public Safety	3,159,007	-	-	-	-	-	3,159,007
Judiciary and Court Related	1,521,024	-	-	-	-	-	1,521,024
Highways & Streets	-	86,308	204,715	-	-	-	291,023
Miscellaneous	731,438	-	-	-	-	-	731,438
TOTAL EXPENDITURES	9,866,455	86,308	204,715	-	39,842	70,480	10,267,800
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,644,320	(25,800)	(204,597)	3,667	7,672	(10,223)	1,415,039
OTHER FINANCING SOURCES (USES):							
Note Payable Proceeds	1,815,000	-	-	-	-	-	1,815,000
Transfers Between Funds	(6,089,452)	181,449	169,000	-	-	-	(5,739,003)
NET CHANGE IN FUND BALANCES	(2,630,132)	155,649	(35,597)	3,667	7,672	(10,223)	(2,508,964)
FUND BALANCES, BEGINNING OF YEAR	6,957,460	31,529	39,307	609,556	461,821	147,207	8,246,880
FUND BALANCES, END OF YEAR	\$ 4,327,328	\$ 187,178	\$ 3,710	\$ 613,223	\$ 469,493	\$ 136,984	\$ 5,737,916

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
YEAR ENDED NOVEMBER 30, 2024**

GENERAL GOVERNMENT:

COUNTY CLERK:

Office Holder Salaries	\$ 126,720	
Clerk Salaries	208,903	
Office Supplies	5,515	
Mileage	1,852	
Dues & Meetings	1,435	
Publications	3,409	
Election Judges	52,429	
Voter Registration	380	
Election Supplies	<u>26,139</u>	\$ 426,782

COUNTY COMMISSIONERS:

Board Member Salaries	\$ 124,555	
Mileage	796	
Office Supplies	4,065	
Equipment	653,508	
Professional Services	62,000	
County Board Chairman Fee	3,600	
Building Improvements	99,738	
Equipment Repairs	13,868	
County Board Budget Director's Fee	2,400	
Publications	452	
Board of Review	<u>7,500</u>	\$ 972,482

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024**

HUMAN RESOURCES:

Personnel Salary	\$ 66,331	
Payroll Salary	32,200	
Computer Supply Specialist Salary	52,349	
Office Supplies	<u>1,367</u>	\$ 152,247

COURTHOUSE AND JAIL:

Assistant Maintenance Engineer Salary	\$ 59,360	
Maintenance Engineer Salary	61,897	
Janitor Salary	52,210	
Office Supplies	36,076	
Maintenance Contracts	2,394	
Maintenance Overtime	18,389	
Fuel	22,249	
Lights	112,593	
Mileage	440	
Telephone	112,562	
Water	11,245	
Courthouse Improvement Expense	<u>79,504</u>	\$ 568,919

COUNTY GENERAL:

Longevity	\$ 44,907	
Polling Place	1,700	
Sick Day Payout	14,680	
IMRF Office Holders	43,911	
RSVP	1,500	
Tourism	2,500	
Insurance (Hospitalization)	1,146,720	
708 Board	138,956	
Preparation of Budget	15,920	
Solid Waste Management	3,000	
County Museum	<u>6,916</u>	\$ 1,420,710

ESDA:

EMA Asst	\$ 21,837	
Weather Radio Coordinator	23,925	
Mileage	1,438	
Repair and Service Agreement	3,541	
Office Supplies	1,148	
EMA Equipment	2,092	
Telephone - ESDA	2,249	
Soild Conservation-Local	<u>2,500</u>	\$ 58,730

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024**

SUPERVISOR OF ASSESSMENTS:

Office Holder Salary	\$	68,261	
Clerk Salaries		208,476	
Deputy Assessor		56,081	
Office Supplies		6,463	
Mileage		2,152	
Dues & Meetings		1,260	
Publications		6,573	
Education		<u>3,979</u>	\$ 353,245

LAND RESOURCE MANAGEMENT:

Clerk Salaries	\$	56,081	
Publications		248	
Supplies		4,012	
Education		50	
Mapping & Platting Mileage		<u>780</u>	\$ 61,171

TREASURER:

Treasurer's Salary	\$	72,277	
Clerk Salaries		160,152	
Stipend		6,500	
Office Supplies		4,811	
Dues and Meetings		329	
Publishing		1,480	
Mileage		770	
Tax Statements		<u>1,663</u>	\$ 247,982

OTHER GENERAL GOVERNMENT:

Rent	\$	39,842	
Platting and Mapping		70,780	
Other Administrative		<u>192,418</u>	\$ 303,040

TOTAL GENERAL GOVERNMENT			<u><u>\$ 4,565,308</u></u>
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**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024**

PUBLIC SAFETY:

CORONER:

Coroner Salary	\$ 61,234	
Clerk Salaries	56,081	
Stipend	6,500	
Office Supplies	2,547	
Mileage	2,340	
Dues & Meetings	550	
Education	839	
Medical Examinations	60,128	
Toxicology	15,585	
Deputies	16,175	
Transportation & Removal	<u>10,612</u>	\$ 232,591

ANIMAL CONTROL:

Coordinator	\$ 7,200	
Contract	56,148	
Auto Maintenance and Mileage	2,729	
Animal Supplies	2,353	
Animal Disposal	134	
Office Supplies	<u>1,385</u>	\$ 69,949

SHERIFF:

Sheriff Salary	\$ 161,983	
Deputy Salaries	690,590	
Office Salaries	225,261	
Telecommunicator Salary	282,103	
SIL Stipend Salary	6,500	
Jail Healthcare Contracts	86,855	
Corrections Officer Salary	454,488	
Courthouse Security	89,645	
Holiday & Overtime - Dispatch	80,191	
Holiday & Overtime - Corrections	154,186	
Longevity Pay	<u>64,560</u>	\$ 2,296,362

RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024

SHERIFF - Continued:

Deputies - Holiday	\$ 178,196	
Captain Stipend	10,641	
Corr - Supt Stipend	2,871	
Chief Dispatcher - Stipend	2,871	
Office Supplies	6,083	
Supplies - Deputies	8,173	
Clothing Allowance	8,834	
Merit Board	178	
Computer Time Sharing	29,745	
Medical Attention	22,941	
Correctional Supplies	4,952	
Fuel	62,998	
Auto Maintenance	48,265	
Dieting Prisoners	108,289	
Radio Maintenance	2,343	
Postage	2,765	
Training	15,118	
Investigation	<u>2,697</u>	\$ 2,814,322

OTHER PUBLIC SAFETY

Other Coroner	\$ 10,200	
Other Sheriff	12,330	
Sheriff Drug Money	<u>19,615</u>	<u>42,145</u>

TOTAL PUBLIC SAFETY		\$ <u><u>3,159,007</u></u>
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JUDICIARY AND COURT RELATED:

CIRCUIT CLERK:

Circuit Clerk Salary	\$ 70,423	
Clerk Salaries	308,830	
Longevity Payments	4,868	
Office Supplies	9,430	
Mileage	2,184	
Dues & Meetings	<u>2,449</u>	\$ 398,184

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024**

JUDICIARY:

Public Defender	\$ 125,486	
Office Supplies	5,458	
Chief Judge Expense	2,767	
Probation Officer	218,455	
Salaries - Judges	1,011	
Additional Public Defender Expense	219,993	
Bailiff Salaries	44,749	
Court Expert	12,046	
State Wide Appellate Service	<u>6,835</u>	636,800

STATE'S ATTORNEY:

State's Attorney Salary	\$ 202,479	
Clerk Salaries	124,858	
Assistant State's Attorney Salary	90,347	
Building Inspector	6,023	
Office Supplies	6,471	
Dues & Meetings	1,000	
State Wide Appellate Service	<u>15,000</u>	\$ 446,178

COURT SYSTEM:

Law Library	<u>\$ 39,862</u>	<u>39,862</u>
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TOTAL JUDICIARY AND COURT RELATED		<u><u>\$ 1,521,024</u></u>
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HIGHWAYS AND STREETS:

Salaries	\$ 86,308
Expenses	<u>204,715</u>

TOTAL HIGHWAYS AND STREETS	<u><u>\$ 291,023</u></u>
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**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2024**

MISCELLANEOUS:

SUPERINTENDENT OF AN EDUCATIONAL REGION:

Randolph-Monroe Education Service Region	\$ 109,030		\$ 109,030
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OFFICE SUPPLIES AND EQUIPMENT MAINTENANCE:

Copy and Computer Paper	\$ 8,433		
Maintenance Contracts	<u>345,883</u>		\$ 354,316

ECONOMIC DEVELOPMENT:

SWIMPAC	\$ 9,620		
Shooting Complex	50,000		
Randolph County Progress Committee	100,000		
Port District	<u>20,000</u>		\$ 179,620

OTHER:

Account Expenses	\$ 37,930		
Plat Book Expenses	300		
Salaries	5,088		
Postage	<u>45,154</u>		<u>\$ 88,472</u>

TOTAL MISCELLANEOUS			\$ <u>731,438</u>
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GRAND TOTAL - GENERAL FUND BEFORE TRANSFERS			\$ <u>10,267,800</u>
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**RANDOLPH COUNTY, ILLINOIS
RANDOLPH COUNTY HEALTH DEPARTMENT
STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2024**

ASSETS:	Business-Type Activities
Cash in Bank	\$ 849,435
Accounts Receivable	103,245
Capital Assets, Net of Depreciation	
Equipment	46,467
Leasehold Improvements	<u>41,170</u>
Total Capital Assets, Net of Depreciation	<u>87,637</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows - Pension Related (IMRF)	<u>570,577</u>
 TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	 \$ <u>1,610,894</u>
 LIABILITIES:	
Accounts Payable	\$ 28,984
Accrued Vacation and Sick Pay	82,820
Net Pension Liability	<u>332,517</u>
 TOTAL LIABILITIES	 <u>444,321</u>
 DEFERRED INFLOW OF RESOURCES	
Deferred Inflow - Pension Related (IMRF)	<u>334,591</u>
 NET POSITION:	
Invested in Capital Assets	87,637
Unrestricted	<u>744,345</u>
 TOTAL NET POSITION	 <u>831,982</u>
 TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION	 \$ <u>1,610,894</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
RANDOLPH COUNTY HEALTH DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
YEAR ENDED NOVEMBER 30, 2024**

OPERATING REVENUES:

Clinic Services:

Immunizations - Patient Fees	\$ 17,181
TB Tests and Lead Testing	11,100
Various Patient Fees	<u>90,414</u>

Total Clinic Services	<u>118,695</u>
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Environmental Health Services	<u>225</u>
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TOTAL CHARGES FOR SERVICES	<u>118,920</u>
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Grants:

Illinois Department of Public Health	869,716
Illinois Department of Human Services	<u>155,995</u>

TOTAL GRANTS	<u>1,025,711</u>
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TOTAL OPERATING REVENUES	<u>\$ 1,144,631</u>
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RANDOLPH COUNTY, ILLINOIS
RANDOLPH COUNTY HEALTH DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION - Continued
YEAR ENDED NOVEMBER 30, 2024

TOTAL OPERATING REVENUES	<u>\$ 1,144,631</u>
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OPERATING EXPENSES:

WIC Program	25,161
Breast Feeding Peer Counselor	1,196
Case Management	3,761
Public Health Emergency Preparedness	16,661
Mosquito Control	2,514
Lead	491
Coronavirus	18,169
General Administration	730,450
Other Health Programs	96,275
Ebola	14,860
Depreciation	<u>20,014</u>

TOTAL OPERATING EXPENSES	<u>929,552</u>
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NET OPERATING INCOME	<u>215,079</u>
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NON-OPERATING REVENUES:

Interest Income	763
Net pension benefit (IMRF)	<u>132,426</u>

NON-OPERATING REVENUES	<u>133,189</u>
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CHANGES IN NET POSITION	348,268
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NET POSITION, BEGINNING OF YEAR	<u>483,714</u>
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NET POSITION, END OF YEAR	<u><u>\$ 831,982</u></u>
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See accompanying independent auditors' report

**OTHER
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
COUNTY COLLECTOR
STATEMENT OF CHARGES AND CREDITS
YEAR ENDED NOVEMBER 30, 2024**

	<u>Real Estate Taxes Collected</u>	<u>Mobile Home Taxes Collected</u>
CHARGES TO COLLECTOR:		
Current Tax Extension	\$ 38,117,021	\$ 93,731
Taxes That Were Omitted After Certification	6,785	-
Taxes That Were Added By Certificates of Error	<u>-</u>	<u>50</u>
	<u>\$ 38,123,806</u>	<u>\$ 93,781</u>
CREDITS TO COLLECTOR:		
Taxes That Were Delinquent	\$ 31,961	\$ 3,904
Taxes That Were Refunded By Certificates of Error	634,547	3,313
Tax Abatements	(109)	-
Taxes Distributed	<u>37,457,407</u>	<u>86,564</u>
	<u>\$ 38,123,806</u>	<u>\$ 93,781</u>

Taxes shown as collected are the results of the entire collections as of the end of the tax cycle. The mobile home tax collection and distribution cycle was completed on January 21, 2025. The real estate tax collection and distribution cycle was completed on January 21, 2025. Final distributions were deposited on January 21, 2025.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF ASSESSED VALUATION – TAX RATES
TAXES EXTENDED AND COLLECTED
YEAR ENDED NOVEMBER 30, 2024

	<u>2021</u>	<u>2022</u>	<u>2023</u>
ASSESSED VALUATION:	<u>\$ 513,608,589</u>	<u>\$ 541,514,498</u>	<u>\$ 578,122,496</u>
TAX RATES PER \$100 OF ASSESSED VALUATION:			
General	0.43673	0.45720	0.47621
Highway	0.02836	0.02770	0.02561
Bridge	0.00379	0.00370	0.00342
Matching Fund	0.04840	0.04802	0.04439
I.M.R.F.	0.08884	0.08680	0.08023
General Assistance	0.00228	0.00259	0.00240
Social Security	0.06616	0.05540	0.05122
Gravel and Rock	0.00190	0.00185	0.00171
Tort and Immunity	0.06616	0.07387	0.06828
Ambulance	0.02146	0.02042	0.01995
County Extension	0.00946	0.00924	0.00897
Health Tax	0.03497	0.02955	0.02732
Bond and Interest	<u>0.08224</u>	<u>0.07821</u>	<u>0.07348</u>
	<u>0.89075</u>	<u>0.89455</u>	<u>0.88319</u>
TAXES EXTENDED:			
General	\$ 2,243,083	\$ 2,475,804	\$ 2,753,077
Highway	145,659	150,000	148,057
Bridge	19,466	20,036	19,772
Matching Fund	248,587	260,035	256,629
I.M.R.F.	456,290	470,035	463,828
General Assistance	11,710	14,025	13,875
Social Security	339,803	299,999	296,114
Gravel and Rock	9,759	10,018	9,886
Tort and Immunity	339,803	400,017	394,742
Ambulance	110,220	110,577	115,335
County Extension	48,587	50,036	51,858
Health Tax	179,609	160,018	157,943
Bond and Interest	<u>422,392</u>	<u>423,518</u>	<u>424,804</u>
	<u>\$ 4,574,968</u>	<u>\$ 4,844,118</u>	<u>\$ 5,105,920</u>
TAXES COLLECTED	<u>\$ 4,438,685</u>	<u>\$ 4,824,798</u>	<u>\$ 5,074,673</u>
% COLLECTED OF THOSE EXTENDED	<u>97.02%</u>	<u>99.60%</u>	<u>99.39%</u>

Taxes collected are shown on a full cycle basis rather on the fiscal year basis.

See accompanying independent auditors' report

**ADDITIONAL INDEPENDENT
AUDITORS' REPORTS**



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

County Board of Commissioners
Randolph County, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois (the "County"), as of and for the year ended November 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 18, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of financial statement findings as item 2024-02 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Randolph County Illinois's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's responses were not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on these responses.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Schmersahl Treloar & Co

July 18, 2025
Saint Louis, Missouri

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINANCIAL STATEMENT FINDINGS
YEAR ENDED NOVEMBER 30, 2024**

Financial Statement Findings

Financial Statement Findings Required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

Summary Schedule of Current Audit Findings:

2024-02

Repeat Finding: See prior year finding 2023-02.

Summary Schedule of Prior Audit Findings:

2023-01

Material Weakness

Financial Reporting – State and Federal Funding

Condition:

The County is responsible for designing and implementing internal controls that provide reasonable assurance regarding the reliability of financial reporting in relation to state and federal funding. These controls should ensure that financial events are identified properly and presented completely. Our audit identified a deficiency in internal control that limited the County's ability to produce reliable financial reporting related to state and federal funding. Because of the effect on the County's financial reporting, we consider this a material weakness.

Recommendation:

We recommend that the County strengthen internal control over financial reporting in relation to state and federal funding. The County should review all contracts for state and federal awards. This should allow the County to ensure proper revenue recognition as it relates to state and federal funding.

Furthermore, we recommend that the County's board of commissioners employ individuals with adequate skills and training to perform the fund-based accounting duties and other duties of the Treasurer's office related to state and federal grant reporting.

Status:

This finding is considered resolved as of November 30, 2024.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINANCIAL STATEMENT FINDINGS - Continued
YEAR ENDED NOVEMBER 30, 2024

Financial Statement Findings – Continued

Summary Schedule of Prior Audit Findings (Continued):

2023-02

Material Weakness

Accounting Discipline and Oversight

Condition:

In the process of performing the audit, we noted the County's general ledger is currently maintained on the cash basis of accounting, as it relates to receivables and payables. We further noted account reconciliations were not completed on a timely basis.

Failure to maintain the County's general ledger on the accrual basis of accounting distorts the interim financial statements and may lead to critical financial decisions being made on erroneous data. We suggest the County implement the use of accrual basis of accounting.

Significant adjustments were needed to properly report accounts receivable, accounts payable, accrued payroll, revenue, expenses, fixed assets, and long-term debt. Effective monthly reconciliations play a key role in proving the accuracy of accounting data and financial information that comprise interim and year-end financial statements.

Recommendation:

The County could have been more effective and efficient at year-end in closing the books for the audit if the County utilized a more formal year-end closing schedule. Such an approach would detail all the critical steps in the year-end close as well as the account analysis and schedule preparation that is required for the audit. Due dates would also be monitored so the process stays on target for the established deadline. We suggest the County develop such a formal year-end closing schedule that indicates specific personnel responsibilities and corresponding time requirements. Strict adherences to this schedule should be required because this will allow year-end work and audit preparation to be much less time-consuming and arduous process.

Furthermore, we recommend that the County's Board of Commissioners employ individuals with adequate skills and training to perform the fund-based accounting duties and other fiscal duties of the Treasurer's office.

Status:

This finding is considered unresolved as of November 30, 2024. See current year finding 2024-02.

**RANDOLPH COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN
YEAR ENDED NOVEMBER 30, 2024**

Randolph County, Illinois
#1 Taylor Street
Chester, IL 62233

Findings – Financial Statement Findings

Management response to 2024-02: The County's Board of Commissioners hired an individual with suitable knowledge, skills, and experience to fulfill the accounting duties required of the Treasurer's office. This individual has played an integral part in improving financial reporting of the County.

Name of contact person responsible for overall corrective action: David M. Holder, Chairman

Name of contact person assigned to corrective action: David M. Holder, Chairman

Planned completion date for corrective action plan: Fiscal year 2025